

健康與財富

Health and Wealth

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Count on Annuity for a Cozy Retirement Life

According to media reports, Nicholas Tse was given the nickname "Lyndhurst Terrace's Li Ka-Shing" by his boss, after he bought four or five shops in Lyndhurst Terrace and is now negotiating to buy another shop valued at HK\$200 million from the casino tycoon Stanley Ho's fourth wife. No wonder his boss always praises him as smart and good at financial management.

It is said that, when in his early twenties, Nicholas bought his father Patrick Tse a HK\$15 million house. He is really talented in financial management. As a father, he took out insurance and funds valued at over HK\$10 million for his elder son Lucas, just 22 days after his birth. His boss Mr. Yeung once joked in a radio interview: "He (Nicholas) is so rich, he will be richer than me soon..." Tse really has nothing to worry about because he has a few shops in a busy district on Hong Kong Island. Even if he chooses to retire now, he will have a cozy retirement life.

How Much You Earn is Not Important. What Does Matter is How Much You Save.

It is true that popular artists' incomes are far greater than ordinary people, and in no way can ordinary people make such a fortune in a matter of three years. But as long as you understand the dictum that "How Much You Earn is Not Important, What Does Matter is How Much You Save", you will also be able to lead a cozy retirement life. The cost of living in retirement varies from one person to another, and a cozy retirement life with the freedom to do whatever you want is the dream of many people. To make this dream come true, the precondition is to prepare an adequate retirement fund.

However, according to a survey on retirement planning conducted by MassMutual Asia, Hong Kong people now face the risk of a lack of retirement funds arising from "early retirement" and "longer life expectancy". The survey shows that Hong Kong people expect to retire at an average age of 57.8. Of these, 70% of male and 50%

of female respondents expect to retire at the age of 60 or above, which is different from the data issued by the HK Census and Statistics Department. The Participation Rate of the labor force aged 60 and above (Table 1) is far lower than this figure, and people actually retire earlier than they expect. In addition, average life expectancy in Hong Kong continues to increase. Life expectancy for males and females at birth is likely to be 84.4 and 90.8 respectively for the year 2041. But the survey shows that 80% of respondents have underestimated the funds necessary for retirement and, of these, 60% have seriously underestimated it, with their projected retirement savings amounting to only half or less than half of the actual amount required. So, it really is necessary for Hong Kong people to narrow this gap.

Table 1: 2009 Labor Force Participation Rate

Age Group	Male(%)	Female(%)
55-59	76.8	39.6
60-64	49.2	19.1
65 or above	9.3	2.0

Source: HK Census and Statistics Department

Count on a Genuine Annuity Plan to Secure a Lifetime Annuity Income

Financial independence and self-reliance are the ideal preconditions for retirement life. Based on the current ethical and social system and market conditions, the top five "financial sources" (excluding bank deposits) for seniors are: money given by their children, the Old Age Allowance, the Mandatory Provident Fund (MPF), investment returns, and a "genuine" annuity. The first two sources are not as a result of self-reliance, and thus it is difficult to make a precise estimation for them. The MPF and investment returns constantly fluctuate due to external factors. So the best retirement solution is a "genuine" annuity which will make up for the shortage in retirement funds.

A "genuine" annuity is characterized by "life-time annuity income". As long as the insured contributes premiums during the accumulation period, the insured will be able to receive a monthly annuity for the rest of his/her lifetime from the start of the annuity period, just like a regular pension granted by the government. A steady cash flow

helps resolve the longevity risk. What is noteworthy is that some annuity plans available on the market only provide annuity income for up to a 10-year or 20-year period, which may not adequately cover the risk of prolonged life expectancy.

Make Savings a Priority. Disciplined Contributions to Fight Against Apathy

Some people may say that the savings habit is a simple truth and we can just open a fixed deposit account in any bank. So why do we have to take out an annuity plan? Movie star Andy Lau started up his own business in his early thirties. He at one time owned 13 vintage cars and racing cars. Did he need them? Eventually, he had to sell them off and work hard to make big money from movies to pay off his debts. Many people do not get rich because they are not good at financial management. In fact, many needs and desires in life will get in the way of a good savings plan. When you fancy buying something, will you choose to spend or save? When your family member or friend is in trouble, will you choose to help them or save the money? If you choose the former for both, then the annuity will be the savior for a cozy retirement life. Through a long-term and disciplined annuity-contribution mechanism, an annuity plan will help lock up your funds so that your money will accumulate as planned to fight against any apathy you may feel in achieving the funds that you need for your retirement life.

High Returns - a Positive Reinforcement that Encourages Good Savings Habits

If you now have HK\$1 million and you apply for a three-month fixed deposit in a bank, you will get interest of merely HK\$250 (at the interest rate of 0.01%) when it matures. In contrast, if you are offered a 5% long-term return rate (50 times higher than the fixed-deposit interest rate), would you think about it? The MassMutual Asia Target Annuity Saver offers a 3.65% p.a. guaranteed interest rate, for policies that have been in force for 15 years or more. No matter what the prevailing economic conditions, it guarantees you a substantial long-term return, to help you make your dreams come true.

We all have different retirement plans, but if you want a cozy retirement life, you need to understand the importance of "savings before consumption". With its attractive returns that accumulate at a compound rate, an annuity plan will encourage you to make continuous contributions into the fund, which will offer you a carefree retirement life.



How to Choose the Right Herbal Tea?

A variety of herbal teas are available on the market, but some of them may be too cold in nature and will affect your spleen or stomach, and even cause dizziness, diarrhoea and lack of strength. Traditional Chinese Medicine practitioners advise us that we should be aware of our body condition before choosing a herbal tea.

Herbal Tea for Illness-Prevention and Fitness

Five Flowers Tea, Prunella Vulgaris, and 24 Herbs are the commonly available herbal teas mainly used for clearing heat, removing dampness from the body and detoxication. Dr. Chan Wing Kwong, Vice Chairman of the Hong Kong Registered Chinese Medicine Practitioners Association, says that herbal tea, traditionally used by Chinese people for illness prevention and maintaining fitness, is closely linked to the social life and habits of the past. In the old days, people led a simple life and they seldom went to see a doctor when suffering from a common cold. They would drink a cup of herbal tea for a cure when they felt dizzy or had a fever. Today, we lead a hectic lifestyle and having an unbalanced diet, our body condition is no as good as that of previous generations. As a matter of fact, the herbal tea shop and how the business is run have also changed a lot.

Change in the Efficacy of Herbal Teas

In the old days, herbal tea was taken as a cure and for fitness. But the herbal tea made and marketed nowadays in herbal tea shops may not contain the same ingredients as the old recipe and it may not be as effective as before. In addition, herbal tea has now been commercialized and become a popular fitness drink. We can easily buy bottled or canned herbal tea in supermarket or convenience stores. Dr. Chan says that manufacturers may have greatly diluted the herbal content and added a large amount of sugar in order to make the taste of herbal tea more pleasing, and thus its efficacy may have also been changed. So before buying a bottled herbal tea,

you are advised to read the nutrition label carefully to check what it contains.

Picking the Right Herbal Tea

Herbal tea may clear heat and toxins because herbs contain some medicinal properties. Thus, drinking the right type of herbal tea according to your symptoms is important. Dr. Chan says that, in general, herbal tea is suitable for most people, but herbal teas that are cold in nature may not be appropriate for seniors and children, having bad effects on their spleen, stomach or other organs if they drink them too often. In addition, people with the following symptoms should also be cautious about drinking herbal teas:

- Often feeling cold, sweating and shortness of breath
- Frequent diarrhoea, weak stomach and intestines
- Suffering from flu
- Dampness in the body
- Women with too much menstrual flow
- Women in pregnancy or post-pregnancy
- Weakness in spleen and stomach

Home-made Traditional Herbal Teas

If you want to make herbal tea, you can easily get the ingredients from any herb store. But you should be aware that the ingredients for herbal tea may be different from one shop to another, so its efficacy may also vary.



Heat-clearing Five Flowers Tea

Ingredients

Honeysuckle Flower	15 g
Plumeria Flower	15 g
Kapok Flower	15 g
Chrysanthemum	15 g
Sophora Japonica	10 g
Sliced sugar	as appropriate
Water	6 bowls

Serving

2-3 Servings

Recipe

Rinse the ingredients and soak them in water for about 30 minutes. Put the soaked flowers and water into a pot and stew them for about an hour. Add some sliced sugar as appropriate and strain out the flowers before drinking.

Mulberry & Chrysanthemum Tea

Ingredients

Prunella vulgaris	15g
Frostbitten mulberry leaf	15g
Hangzhou chrysanthemum	15g
Sliced sugar	as appropriate
Water	6 bowls

Serving

2-3 Servings

Recipe

Rinse the prunella vulgaris, frostbitten mulberry leaf and Hangzhou chrysanthemum and soak them in water for about 30 minutes. Put them into a pot and stew them with water for about an hour. Add some sliced sugar to taste and strain out the flowers before drinking.

Properties of Herbal Teas

Herbal teas are pro-cold in nature, and most suitable for those who have heat syndromes. It is important that we understand the medicinal properties of herbal teas before drinking them!

Five Flowers Tea

This is made from five flowers - honeysuckle flower, chrysanthemum, sophora japonica, kapok flower and plumeria, which present different properties. Five Flowers Tea is effective in clearing heat and toxins, removing dampness and releasing internal heat. It is mild in nature, suitable for children and those who have slight heat, bitterness and bad breath.

Sour Plum Soup

Effective in clearing heat, soothing the throat and stimulating the appetite. Tasting cool and sweet, it's a popular choice to go with hot pot.

Luohanguo (Siraitia grosvenori) Tea

Luohanguo Tea is effective in moistening the lungs to clear up coughs and for soothing the throat; it is suitable for those who have to speak often in their work. There is no need to add sugar because Luohanguo Tea has a sweet taste and is easy to make.

Chicken Bone Grass Tea

Sweet in nature with a slight bitter taste, this tea is effective in clearing depressed heat, soothing the liver, eliminating dampness, and harmonizing the spleen. It is suitable for those who have heat, bloated stomach, bitter and dry mouth, and those who have to work at night.

Prunella Vulgaris Tea

Prunella vulgaris is cold in nature with a bitter taste, effective in clearing liver heat, dissipating depression, removing heat, clearing the eyes, reducing blood pressure and relieving swelling. Drinking prunella vulgaris tea often in summer helps release heat.

Mulberry & Chrysanthemum Tea

Mulberry & Chrysanthemum Tea, made from prunella vulgaris, frostbitten mulberry leaf and chrysanthemum, is effective in soothing the liver and clearing the eyes, clearing heat and toxins, and preventing flu.

Sugar Cane and Lalang Grass Rhizoma Tea

Sugar Cane and Lalang Grass Rhizoma Tea is the drink every mother loves to make for their children; and it is also a popular drink for hot pot. With a sweet taste, it is effective in slaking the thirst and helping produce saliva, and moistening the lungs.

24 Herbs

Bitter taste, cold and cool in nature, mainly for perspiration to clear heat and toxins. 24 Herbs tea is generally cold and cool in nature, suitable for those who have deep heat, often bite their gums and have tongue sores.

Fructus cannabis

Sweet taste, neutral in nature, good for soothing the intestines and relieving constipation, due to depletion of fluid causing blood dryness. It is suitable for seniors, pregnant women and those who have dry and hardened feces and constipation.

Information provided by

Dr. Chan Wing Kwong - Vice Chairman of Hong Kong Registered Chinese Medicine Practitioners Association

Acknowledgement: This article is kindly provided by "BetterHealth" Magazine.

Resolving 7 Puzzles about a New Round of Inflation

Will grain prices spark a new round of inflation? Is it really necessary to restructure your investment portfolio? Investment expert Mr. Paul Pong shares his views on these puzzles.

Grain prices have soared due to crop failures arising from the worst drought in the US for 50 years and low rainfall in Russia, Ukraine, Australia and Southern Europe, all compounded by speculation by investors. For example, the price of corn has shot up by about 60% since mid-June 2012 (Chart 1). Will inflation return? Will it once again be a major concern for investors?

Puzzle 1: Will Inflation Return?

Pong: "With respect to the grain price, any new round of inflation will only last for a short time". As a matter of fact, there has been no structural change between supply and demand in the international grain market, and inflation in emerging markets (China in particular) had been dropping continuously prior to the US drought (Chart 2) (editor's note: inflation in China was up on a year-on-year basis due to the recent rise in grain prices). In addition, New York crude-oil futures rose to about USD100/barrel, mainly affected by Middle East tensions (including Iran), but this influence may only last for a relatively short time.

Puzzle 2: Will the Grain Shortage Push up Grain Prices?

Pong doesn't believe there is a grain shortage issue, and explains: "Farmland in Africa is very fertile, you just water it and you can easily grow any crops". In recent years, many US funds invested in African farmland, assisted the locals to manage their farmland, and gave them training in cultivation techniques. As a result, crops harvested

in Africa every year have become one of the major supply sources for Europe. A large volume of crops were even sold back to Africa, which has reduced the income of the local farmers.

Puzzle 3: Market Speculation has Stimulated Grain Prices?

The emergence of Grain Crop ETFs in recent years and market speculation in grain futures have together pushed up grain prices which are continuously on the rise. However, financial institutions have gradually become aware of this and, recently, Commerzbank became the first financial institution to announce restrictions on grain-related investments. It is believed that this will lead to a self-disciplining effect within the industry.

Puzzle 4: When Will Grain Prices Peak?

According to Pong, the grain price has already peaked (unless natural disasters and wars occur), the current price fully reflecting the US drought, and the price will only remain high in the short term. Pong says that, every country has developed its own measures for stabilizing grain prices; for example, many countries have their own grain reserves, and the grain price will go down when these reserves are released on to the market.

Puzzle 5: Second Thoughts about Investing in Agriculture?

Pong believes that grain is a basic necessity no matter what the economic situation is. Thus food or grain-related sectors will benefit. Agriculture is still a worthy investment in the medium and long term.



However, investors should pay attention to the trend in Crop ETFs. It would be risky to buy such products at the moment. He advises that investors may consider buying in when the price goes down.

Puzzle 6: Buy Gold when Inflation Revives?

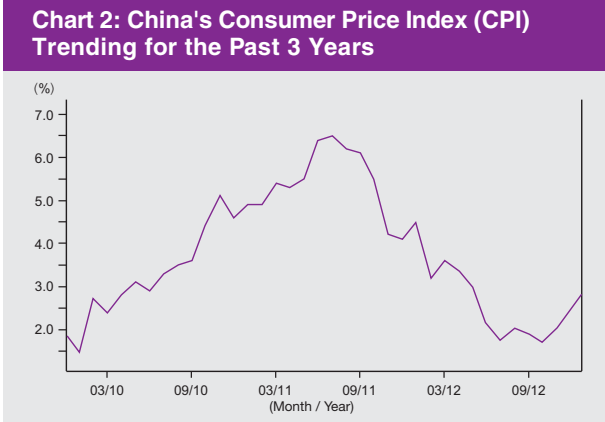
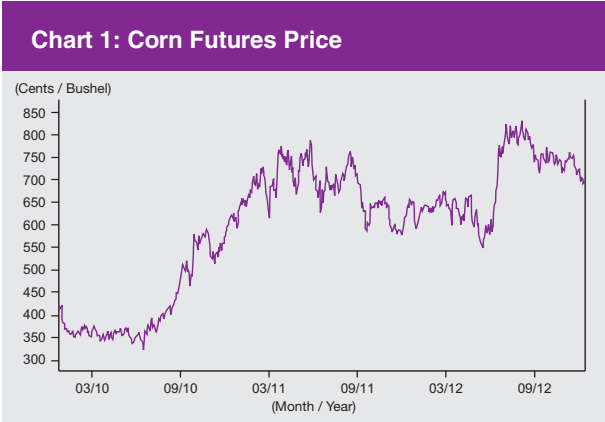
Pong says: "As the spot gold price has exceeded the USD1,625/ounce level, it is very likely that it will continue to rise". He recommends that "investors with moderate-risk appetite may consider buying in gold and gold bars in kind, and investors seeking high returns may buy in investments related to gold mining, because share prices for gold mines have underperformed the spot gold price since 2008".

Puzzle 7: Buy Real Estate as a Hedge against Inflation?

As the market expects global central banks to maintain a loose monetary policy, and because the US Federal Reserve has even declared that US interest rates will remain at a very low level until 2015, Pong believes that investment in real estate and gold will be

quite a good choice. He asserts that, "as global central banks" policies will accelerate currency depreciation, investment in real estate is one way out for capital, and investment in real-estate-linked funds or REITs may be considered.

Pong maintains his views that inflation will only go up slightly in the future. However, investors are advised to monitor global economic developments closely, since the US Federal Reserve's launched of QE3 and QE3.5 may push up inflation. When businesses recover their confidence in the economy, capital will flow into the real economy from the financial system and inflation may then go up to a higher level, perhaps even with hyperinflation (generally meaning an out-of-control continuous escalation of inflation, of typically more than 50% per month).



Disclaimer:

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"Investment-Linked Provider of the Year" Awarded by "BENCHMARK"



By virtue of our flexible investment-linked insurance products and unique investment service platform, MassMutual Asia was named "Investment Linked Provider of the Year" in the "BENCHMARK Wealth Management Awards 2011". Our investment of over HK\$10 million in developing the industry's first "Portfolio Expert System" (PES) offers customers a unique investment advantage. The PES can provide detailed investment data analysis in a flash, thus enables policy owners to make informed decisions and optimize their investment portfolio.



"Most Popular Life Insurance Company" Awarded by "TVB Weekly"



Imbued with the vision "MassMutual - Where dreams are made", MassMutual Asia was the first company in Hong Kong and Macau to launch the universal life insurance plan. The flexible "FLEXI-ULife Insurance Plan" challenges traditional life insurance by offering flexibilities to accommodate policy owner's ever-changing needs. Since its launch, FLEXI-ULife has generated positive response from customers. With its success in FLEXI-ULife, MassMutual Asia was named "The Most Popular Life Insurance Company" in the 2011 TVB Weekly Brands Award.

14th MassMutual Asia Jr. Space Camp Program "Where Dreams are Made - It is Possible!"

Exclusively sponsored and organized by MassMutual Asia, the "MassMutual Jr. Space Camp Program" receives overwhelming response from children, parents and schools every year. Following a stringent three rounds of selection, eight MassMutual Jr. Astronauts (Karis Tong, Agnes Wong, Cyrus Siu, Audrey Hseuh, Samuel Mok, Adam Chan, Colman Chu and Natalie Woo) were selected out of some 2,000 entrants. The eight Jr. Astronauts, each with one of their parents, embarked on an exciting nine-day space-exploration journey to the US to undergo junior astronaut training at the US Space Camp in Huntsville, Alabama, and to visit the Kennedy Space Center in Florida this summer. During the trip, they met up with real-life astronaut Dr. Edward Gibson, veteran of an 84-day space mission on Skylab 4.



New Products

1. Critical Illness Benefit Plan (Free Upgrade)

Earlier this year MassMutual Asia introduced customers to a free upgrade for its Critical Illness Benefit Plans, covering a further 8 critical illnesses, i.e., a total 56 critical illnesses. The additional 8 critical illnesses include:

- | | |
|----------------------------------|-----------------------------------|
| 1. Chronic Auto-immune Hepatitis | 5. Chronic Relapsing Pancreatitis |
| 2. Systemic Lupus Erythematosus | 6. Ebola Hemorrhagic Fever |
| 3. Brain Surgery | 7. Progressive Supranuclear Palsy |
| 4. Chronic Adrenal Insufficiency | 8. Reconstructive Surgery |

2. Hospital Benefit Plan (Upgraded and Enhanced)

With continuing improvements in medical science, some surgical procedures can now be carried out in clinics instead of hospitals. For this purpose, MassMutual Asia has enhanced its existing Hospital Benefits plan by further covering over 20 surgical procedures, including cataract removal, internal and external haemorrhoidectomy, gastroscopy and colonoscopy, etc. For full details of the Critical Illness Benefit Plan and Hospital Benefit Plan upgrades, please refer to the link <http://corp.massmutualasia.com/tc/Whats-New/Customer-Newsletters.aspx>

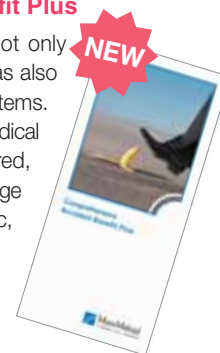
3. Hospital & Surgical Plus

In response to the ever-increasing demand for hospital benefits, Hospital & Surgical Plus now provides further coverage of chemotherapy, radiotherapy for cancer treatment, renal dialysis, and clinical surgery benefit. It also offers a No Claim Bonus and has upgraded the maximum coverage of hospitalization benefits, surgical benefit, convalescence benefit, additional accident benefit, and death benefit.



4. Comprehensive Accident Benefit Plus

Comprehensive Accident Benefit Plus not only provides various accident benefits, but has also extended its coverage of some individual items. For example, it will reimburse the actual medical expenses with up to 6% of the Sum Insured, per accident. The plan also provides coverage including bone-setting services, chiropractic, and physiotherapy.



The above contains general information, and is for reference only. Please refer to the policy documents for benefit coverage and exact terms and conditions.

24-Hour Insurance Policy Service

MassMutual Asia provides the "e-Policy Service" to enable clients to manage their policies anywhere, at any time:

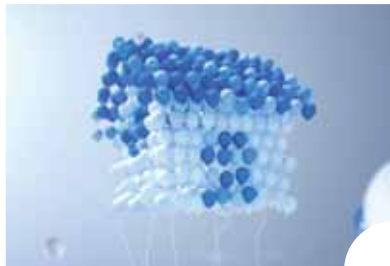
- Enquiry of policy details
- Change of correspondence address and telephone number
- Change of premium allocation and switching of investment choices (only applicable to customers of investment-linked insurance plans)

If you have not yet registered as an "e-Policy Service" user, please visit our company website (www.massmutualasia.com) and click the "e-Policy Service" link to download the "Account Registration Form". When your application is approved, you may have access to the above services.



New Corporate TV Advertising Campaign

"I want to buy a house"



"I want to retire at 40"



"I want to have great health"



No matter what your dream is, MassMutual Asia can help you get there with our retirement, investment and protection services. We firmly believe that we are "Where dreams are made".

MassMutual Asia has launched a new corporate branding TV commercial campaign, first aired on TVB and Cable TV on September 17. Please visit the company website www.massmutualasia.com for viewing it.

Map Out your Financial Goals with "iFinance" Smartphone App



To help our clients and the public get access to information on financial management and planning anytime, anywhere, MassMutual Asia now offers free downloads of the "iFinance" iPhone App. With six interactive financial calculators available on "iFinance", users may carry out their financial analysis and calculate the amount required for their retirement fund, education fund, life insurance and monthly instalment investment, by just inputting the basic information. In addition, the App also provides a "Be a Multimillionaire" calculator, the first of its kind available in Hong Kong and Macau, to help you find out the answer.

If you want to make your dreams come true, the most important thing is to have good financial planning, backed by a sound financial base. Act now, download the "iFinance" smartphone APP to plan for a brighter future.



Simply present this coupon at any Quality HealthCare center to enjoy the following body check-up plan at discounted prices:

Plan 1

~~Original Price: HK\$1,330~~
Discounted Price: HK\$750

- Physical Examination & Medical History
 - Weight, height, blood pressure, pulse, breasts and pelvic examination (Female)
- Complete Blood Count
- Urine Routine & Microscopy
- Stool routine (ova and parasite check)
- Diabetes Screening - Fasting Glucose
- Total Cholesterol
- Chest X-ray
- Pap Smear (Female)
- PSA (Male)
- Medical Report with Comments

Plan 2

~~Original Price: HK\$2,560~~
Discounted Price: HK\$1,260

- Physical Examination & Medical History
 - Weight, height, blood pressure, pulse, breasts and pelvic examination (Female)
- Complete Blood Count
- Urine Routine & Microscopy
- Stool Routine (ova and parasite check) and Occult Blood Check
- Diabetes Screening - Fasting Glucose
- Kidney Function
 - Urea
 - Creatinine
- Liver Function
 - SGPT
 - SGOT
 - Alkaline Phosphatase
- Lipid Profile
 - Total Cholesterol
 - Triglycerides
- Gout Screening
 - Uric Acid
- Thyroid Function
 - T4
- Resting Electrocardiogram
- Chest X-ray
- Pap Smear (Female)
- Prostate Specific Antigen (Male)
- Medical Report with Comments



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- The coupon cannot be redeemed for cash.
- The coupon may not be used in conjunction with other promotional offers.
- To enjoy this offer, use of the coupon must be indicated at the time of appointment booking and be presented before payment.
- MassMutual Asia Ltd. is not responsible for the transaction between the service vendor and the customer.
- In the event of any dispute, Quality HealthCare reserves the right of final decision.
- Quality HealthCare reserves the right to revise any terms and conditions of this promotional offer without prior notice.

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Districts: Sheung Wan, Central, Admiralty, Causeway Bay, Tsim Sha Tsui, Jordan, Mong Kok, Kowloon Bay, Sha Tin, Tseung Kwan O and Tsing Yi



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