



**Customer Newsletter**  
November 2008



## 健康與財富 Health and Wealth

- Guarding Against Strokes
- Investment Strategy for a Bearish Market
- Offset Human Capital Risks by Adding Life Insurance to Your Investment Portfolio
- MassMutual Jr. Space Camp 10<sup>th</sup> Anniversary Celebration Events
- Free Subscription to "Voyage of Happiness Survey Report"

November 1, 2008

Dear Esteemed Customer,

**MassMutual's Exceptional Financial Strength and Stability  
Give You Total Peace of Mind**

The extreme challenges currently faced by global financial markets are causing worldwide concern. At this stage, however, I would like to reassure our customers that MassMutual<sup>1</sup> remains well positioned and has the necessary capital strength to ride above this difficult situation and to meet the needs of all policyholders and customers.

For many years, MassMutual has maintained a broadly diversified investment portfolio consisting of high-quality assets. As a financial institution that focuses primarily on insurance, MassMutual does not depend on short-term financing to operate its business, a factor which clearly differentiates us from banks and investment banks that require regular access to capital markets in order to function. In fact, MassMutual constantly maintains strong capital levels.

With regard to our Hong Kong and Macau businesses, despite the market downturn, MassMutual Asia recorded satisfactory business results for the first half of 2008. Premium income from new business amounted to HK\$574 million, of which regular premiums contributed HK\$372 million, an increase of 59%. Our wealth-management business surged by 75% compared with the same period last year. Meanwhile, total premium income grew to HK\$1.5 billion, and assets under management expanded to over HK\$10 billion. Exposure to Lehman Brothers and government-sponsored entities—consisting of Fannie Mae and Freddie Mac common and preferred stock—makes up less than 0.2% of our investment portfolio. Its impact on the Company is therefore expected to be immaterial.

I would also like to emphasize that MassMutual has over 157 years of financial-services experience and remains financially strong despite the various financial crises of the past. MassMutual continues to receive the highest ratings from three of the major ratings agencies, including "AAA" from Standard & Poor's, "A++" from A.M. Best, and "AAA" from Fitch<sup>2</sup>. Besides, Hong Kong and Macau already have a well-established insurance regulatory structure to protect the interests of citizens and policyholders. For details of the Insurance Companies Ordinances in both Hong Kong and Macau on the protection of policyholders' benefits, you may wish to refer to the "Insurance Market Update" on page 2 of the MassMutual Asia Customer Newsletter.

Last but not least, I would also like to take this opportunity to express my sincere gratitude for your continued trust in and support for MassMutual Asia. All of MassMutual Asia's staff, consultants and business partners will continue to meet our "Strive for Excellence" commitment in servicing your needs in risk and wealth management, whatever they may be.

Yours sincerely,



Kenneth Yu  
Chief Executive Officer  
MassMutual Asia Ltd.

1. MassMutual Financial Group is a marketing designation for the Massachusetts Mutual Life Insurance Company (MassMutual) and its affiliates.

2. All financial ratings are assigned to Massachusetts Mutual Life Insurance Company and its subsidiaries, C.M. Life Insurance Company and MML Bay State Life Insurance Company. This information is current as of October 7, 2008, and is subject to change.

# Legal Framework Safeguards the Interests of the Insuring Public and Maintains Stability of the Insurance Industry

**In view of the current financial market environment, how stable are insurance companies' businesses?  
How does legislation regulate insurance companies to safeguard the interests of insurance policyholders?**

## **Is the claims-paying ability of insurance companies regulated to protect policyholders' interests?**

The operations of insurance companies in Hong Kong and Macau are regulated by their governments. The Insurance Companies Ordinances in both Hong Kong and Macau require that all insurance companies must, in accordance with the guidance notes published by the respective government, calculate and ensure that they maintain an adequate Statutory Reserve to cover the benefits of their policyholders. Regulators further require all insurance companies to maintain a Required Margin of Solvency, over and above the Statutory Reserve, to ensure that a sufficient amount of capital is available to cope with their future financial obligations.

As of the end September 2008, MassMutual Asia not only maintained a sufficient Statutory Reserve, it also held surplus capital far exceeding the Required Margin of Solvency specified by the regulatory bodies.

## **Holders of investment-linked policies are particularly concerned about the fund managers they select. In the event of the selected fund managers facing financial problems, how would the benefits of insurance policyholders be affected?**

Regarding the operational problems of fund managers, please refer to the information provided by the Securities and Futures Commission (SFC) Investor Education Portal, as follows:

"A trustee/custodian, which an authorised fund must appoint, holds custody of a fund's assets. A fund manager cannot use assets in a fund to solve its own financial problems. If a fund manager is in financial trouble or not fit to continue management of the fund, the trustee of a unit trust or the directors of a mutual fund should dismiss the fund manager and reappoint another one..."

This shows that the assets of policyholders will not be affected by the fund managers' own financial circumstances because customers' assets are held separately by a trustee/custodian.



## **Conclusion**

Despite the challenges currently faced by global financial markets, Hong Kong and Macau already have well-established regulations in place governing the insurance industry and fund investments. Insurance companies are required to maintain an adequate Statutory Reserve as well as a Required Margin of Solvency to protect the interests of policyholders.



## Guarding Against Strokes

**The following is the experience of the spouse of a stroke victim:**

**"I was very depressed and anxious when my husband suffered a stroke two years ago. He just lay speechless and motionless in bed, looking like a big baby. I'm terribly worried about his chances of recovery, not to mention our future financial situation..."**

### Prognosis

From this we can see that stroke victims are inflicted with a long-term illness which affects their quality of life. For their part, stroke patients' family members become totally involved in caring for them during their recovery period, and may face burdensome financial problems as a result. In view of the significant impact of strokes, Dr. Wong Pit See, Honorary Clinical Assistant Professor at The University of Hong Kong, here explains in more detail about this critical illness.

Stroke is a cerebrovascular disease caused by a blockage, thrombosis, or rupture of a blood vessel in the brain, leading to insufficient nutrients and oxygen supply and hence to the damage or even death of brain cells. As a result, the brain loses its ability to control different parts of the body. According to Department of Health statistics, stroke is the fourth biggest killer in Hong Kong, and now affects more and more young or middle-aged people. In 2007, over 13% of deaths from stroke were among those aged under 65.

There are two types of stroke: "ischemic" and "hemorrhagic". An "ischemic stroke" is caused by the blockage of a brain vessel by a blood clot (embolism) or the narrowing and subsequent blockage of a brain vessel by atherosclerosis (thrombosis). A "hemorrhagic stroke" is caused by a blood vessel in the brain rupturing as a result of diseases such as hypertension or aneurysm. The symptoms of a stroke depend on the location of the affected blood vessel as well as the degree of damage. The range of possible symptoms includes slurred speech, deviated angle of mouth, partial paralysis, incontinence, dizziness,

blurred vision, severe headache, vomiting, etc. and, in serious cases, even paralysis of one side of the body or coma.

Dr. Wong reminds us that a stroke is an acute illness which can occur without warning. However, there may be an initial alert, a "transient ischemic attack", commonly called a "mini stroke" or "TIA", prior to the onset of the stroke itself. When a small blood clot temporarily blocks a blood vessel, the patient may sense pain or paralysis in the arms or legs. However, the symptoms may last for less than five minutes and then disappear. Because of this, patients often tend to disregard these symptoms. However, Dr. Wong emphasizes that this is an important "wake-up call," a symptom of impending stroke requiring immediate treatment. Several preliminary ways of diagnosing a stroke are being circulated among the public: for example, a person suddenly falls down, cannot smile easily, speak a coherent sentence, raise both arms or stick out the tongue. Dr. Wong explains that these may be the initial presentation caused by problems with the nervous system which must be treated immediately.





Treating Strokes

The severity of a stroke depends on the location of the brain damage and, in the case of the death of the brain stem, the stroke will be fatal. Dr. Wong points out that stroke patients experience different impacts on their daily life, ranging from a tendency to bad temper to loss of body control and the ability to look after oneself. Although most patients recover from the illness over time, they and their family members will find it a great burden, both mentally and financially, to manage the patient's loss of body function.



Drugs are now the primary treatment for strokes and surgery is an option in serious cases. However, rehabilitation treatment, such as physiotherapy, speech therapy, and occupational therapy, entail huge medical expenses and a serious financial burden. If the patient is the family's major breadwinner, the inability to work due to stroke will trigger major financial difficulties for the whole family.

In fact, stroke-related costs, ranging from accident and emergency services to rehabilitation treatment, are extremely high, as you can see from the brief details below:

| Expenses of Stroke Treatment   |   |
|--|---|
| Treatment  | Fee for Reference (HK\$)  |
| Emergency Medical Assistance<br>(emergency injection, medicine, brain surgery) | Around \$100,000 - \$200,000<br>(fee charged by private hospital) |
| Physiotherapy / Speech Therapy   | \$10,000 per month<br>(based on 10 treatments of 2 hours each)    |

Note: This information on emergency medical assistance is provided by Dr. Wong Pit See and is for reference only. The information on other treatments show fees charged by private hospitals and is for reference only. Please seek professional medical advice if you have any queries.

The cost of stroke treatment and rehabilitation varies depending on the individual. Apart from the direct medical expenses, health care personnel will also have to be hired to take care of serious patients if they cannot be taken care of by their family members. Although public medical services in Hong Kong are more affordable, the long waiting lists for treatment represent an additional pressure on patients and their family members.

Preventing Strokes

The key to stroke prevention is to exercise more and eat a balanced and sensible diet. People with high blood pressure, diabetes, coronary artery disease, and those who are smokers, overweight or take little or no exercise, as well as the elderly, fall into the high-risk group. In general this refers to city-dwellers with a stressful and busy work life or sedentary occupation, who seldom exercise and have poor eating habits. The combination of these factors means that those suffering from stroke are getting younger and younger, even in the prime of life at around the age of 40, while at the peak of their careers. However, critical illness and medical insurance create a safety net for a healthy and carefree life. In addition, even in a time of illness, savings from lifelong hard work and the day-to-day life of one's family members will not be affected by the heavy burden of medical expenses.



That's why MassMutual Asia now offers clients its Critical Illness Double Benefit Plan, covering 48 illnesses, to free you and your family from worries. On the diagnosis of a stroke, cancer, heart attack or kidney failure, the plan guarantees a lump-sum advance payment at the first occurrence of a debilitating illness, and provides extra funds to get the best possible medical treatment. A monthly benefit also helps cover financial outgoings, including mortgage repayments, daily expenses or your children's education fund. And it includes extra life coverage payable to the dependant in case the worst happens for whatever reason. Besides, in view of the rapidly escalating cost of medical treatment, even a short temporary stay in hospital can be extremely costly. In view of this, a comprehensive medical benefits plan is indispensable to guarantee timely and quality medical treatment.

# Dietary Treatment

According to statistics from the Department of Health, over 80% of Hong Kong people don't have enough fruit and vegetables in their diet. Over 50% of males and nearly 30% of females are overweight and around 20% people seldom exercise. All these behaviors constitute risk factors contributing to strokes! So how can our daily diet help to reduce such risk factors?

Ms. Mylene Khoo, Registered Dietitian at TETRA Nutritional Consultation Centre, recommends the "Mediterranean Diet" with less meat and plenty of vegetables. People from the Mediterranean region enjoy a diet high in fiber and low in saturated fat, e.g., tomatoes, dried fruits, and long-grain rice are their common foods. Together with small portions of meat and the use of olive oil, this diet helps to lower blood pressure, cholesterol and achieve optimum weight.

| Characteristics of the Mediterranean Diet |   |
|---|---|
| Ingredients                               | Benefits  |
| Olive Oil                                 | Contains mono-unsaturated fat for improving the HDL-Cholesterol   |
| Tomatoes                                  | High in potassium, vitamin C, beta-carotene, good for lowering blood pressure and prevention of atherosclerosis |
| Long-grain Rice or Spaghetti              | Low 'Glycemic Index', good for lowering blood lipids  |
| Whole Grain                               | Rich in soluble dietary fiber for lowering total cholesterol  |
| Nuts                                      | Rich in vitamin E, a good anti-oxidant for prevention of atherosclerosis  |
| Dried Fruit                               | Rich in potassium for lowering blood pressure   |

Mylene emphasizes that strokes are often attributable to high blood lipids, high blood pressure and body fats. Thus, a diet low in fat and high in fiber is essential for a healthy cardio-vascular system. Stroke patients should avoid high fat and sugary foods, e.g. fried noodles, desserts, cakes, etc.

Diet for stroke patients depends on their health condition. For those with difficulty swallowing, drooling or having reflux, food should be pureed and thickened up to make swallowing easier. Patients taking Warfarin (or other blood thinners) should avoid foods high in vitamin K, e.g., vegetables like kale, spinach, broccoli and asparagus; fruit such as avocado, kiwifruit, and dried fruit, etc., which will inhibit the action of medicine. During the rehabilitation period, stroke patients can eat normally, provided it is a healthy diet.

# Health Recipe - Easy Pizza

**Ingredients:**

|                             |               |
|-----------------------------|---------------|
| Pita Bread                  | 1 Pc          |
| Ham                         | 1 Pc          |
| Diced Corn/<br>Green Pepper | 2 tablespoons |
| Diced Pineapple             | 1 tablespoon  |
| Tomato Sauce                | 2 tablespoons |
| Tomato                      | 1/6 Pc        |
| Fat-free Cheese             | 1 Pc          |



**Method:**

1. Spread tomato sauce over pita bread
2. Layer shredded ham, diced tomato, corn/green pepper and pineapple
3. Add chopped cheese
4. Bake pita bread with all ingredients for 3 minutes



**Notes from Dietitian – Mylene:**

All food categories in the "food pyramid" are found in Easy Pizza. Serving Size: 2 - 3 pcs. Ham can be replaced by tuna in brine or chicken meat and pita bread can also be replaced by any kinds of bread.

**Ten Grain Congee**

It is well known that 'Ten Grain Congee' (i.e. brown rice, black glutinous rice, millet, wheat, buckwheat, caltrop seeds, oats, lotus seeds, oatmeal and pearl-barley) is good for health. Mylene states that every 100g serving of congee contains only 300 calories, 4.5g of fat, is rich in carbohydrates, fiber, potassium, phosphorous, and Vitamin B complex. There is no cholesterol in this congee, and its nutrient content is good for lowering blood pressure and cholesterol, as well as the prevention of constipation. This congee can be consumed by most people except those with renal disease and diverticulitis for its potassium and phosphorous content increases the burden on the kidneys, while the fiber or grain may attach to the diverticulosis, increasing the chance of intestinal obstruction.

Cooking 'Ten Grain Congee' is easy. Soak all the ingredients in boiling water for 1/2 hour. The amount of water needed for cooking this congee is 1.5 times that for cooking normal rice congee. The best serving size is one medium-size bowl.

Note: Due to differences in individual health conditions, please seek professional medical advice if you feel unwell.

# Offset Human Capital Risks by Adding Life Insurance to Your Investment Portfolio

Many people associate "wealth" with ownership of real estate, securities, investment funds, cash, or even paintings and jewelry, and protect these valuables from risk by taking out insurance policies. However, many people also overlook their own income-earning potential, also known as "human capital", as part of their wealth. Financial experts generally categorize total personal wealth into "financial capital" and "human capital". Financial capital includes items that are tradable in the market, such as securities, bonds, investment funds and real estate; whereas, human capital is defined as the present value of an investor's future income, which is the most important asset of all.

## Human Capital Indispensable in Investment Portfolios

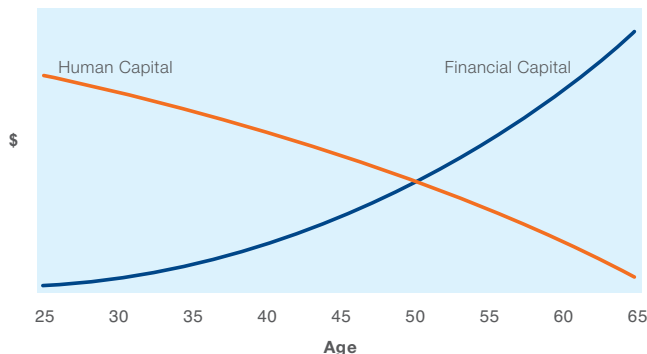
Human capital is a form of contingent asset. Uncertainties as regards future earnings due to, for example, redundancy, disability or early death, may have a severe impact on human capital. For young investors, being well prepared through risk management is especially important because they face a relatively longer working life, and their potential human capital will be higher (see diagram 1). On the other hand, as young people have generally worked fewer years, their accumulated financial capital will be relatively lower. If they lose their earning ability due to death or illness, they may have insufficient funds to support their families in the years to come. Most importantly, their hard-earned financial capital will be rapidly depleted if they have to bear the burden of unexpected medical expenses.

Human capital is key to a personal wealth-management strategy because the level of human capital will have an impact on an investor's risk appetite. Young people are more receptive to higher-risk investments because they have more human capital available



for growing their wealth. Even though they suffer losses, they will always have the chance to make good any losses in the future. Young people tend to be more carefree in spending, thus they may have relatively smaller savings than older people. However,

**Diagram 1: Financial Capital and Human Capital Over Different Life Stages**



when most investors devise their investment portfolios, they seldom factor in the risk of actually losing their human capital.

How should we design our investment portfolio to protect our human capital, so that it won't be eroded by medical expenses due to illness? How can we ensure that our families will get sufficient protection and not be affected by any loss of human capital? Life insurance, medical insurance and income protection insurance plans are ideal tools for covering human capital risks. The fundamental purpose of a life insurance policy is to cover financial loss due to death; and an adequate amount of coverage will help offset the financial loss caused by human capital loss. It will also help us discharge any outstanding financial responsibilities we owe to our family. Medical insurance and income protection plans both provide coverage for the financial loss we may suffer due to illness, and thus they help protect our financial capital.

Nowadays, more and more people have come to realize the importance of life insurance. As at the end December 2007, according to statistics from the Office of the Commissioner of Insurance, over 7.9 million policies were in force in Hong Kong. If we divide this figure by the Hong Kong population of 6.963 million, this means on average each person in Hong Kong holds 1.14 policies. However, having a policy does not mean having sufficient coverage. Surprisingly, the average policy coverage amount in Hong Kong is only some HK\$0.3 million. Is this enough to fulfill our responsibilities to our families? It's something really worth thinking about.

To evaluate whether our present coverage is sufficient, we should start by considering our responsibilities to our families. If we lose our working ability due to death or illness, would our families have the necessary financial support? Could the outstanding mortgage loan be repaid? Life insurance is the right solution to help us meet these challenges. Looking after our risk management properly can give us total peace of mind.

## Enhance Your Investment Portfolio with Life Insurance

Indeed, protecting our human capital is of paramount importance. It is not possible for us to create wealth if we lose our human capital. We should therefore give human capital protection prime consideration when constructing an investment portfolio, because it is an element that enhances risk diversification. The significance of adding life insurance into an investment portfolio is like building a portfolio of investments with low correlations. This way, the overall risk to the investment portfolio can be reduced whilst achieving higher potential returns.

Life insurance plays several important roles in financial planning. Apart from acting as a risk-management tool, life insurance also lays the foundation of wealth management. First and foremost, we must ensure our livelihood and our families are well protected before we put any surplus cash into savings or investments. By taking out medical insurance and income-protection policies, we can rest assured that medical expenses will not eat into our hard-earned dollars or financial capital, and that our financial goals will be realized as planned. Life insurance also acts as a wealth-creation tool, enabling the insured to leave their families, out of their regard and responsibility to them, with sufficient funds for their maintenance.





# Investment Strategy for a Bearish Market

**Overwhelmed by the financial tsunami, global financial markets are experiencing serious fluctuations. Within just one month, stock markets worldwide plummeted anywhere from 20% to 40%. Many investors have suffered losses, leading to a drop in market confidence. That's why having the right investment strategy for a bearish market is critical.**

**The impact of the market downturn has given investors fresh insight into the classic investment wisdom "never put all your eggs in one basket". Since most investment funds invest in a broad range of securities, the risk involved is more diversified than when investing in just one stock.**

## Ride out Volatility with an Investment Strategy for a Bearish Market

Under current market circumstances, is the best strategy to hold on to your cash and stay out of the investment market? Sir John Templeton, founder of Templeton Mutual Funds, said, "Invest at the point of maximum pessimism." Warren Buffet, one of the world's most successful investors, said, "Be fearful when others are greedy. Be greedy when others are fearful." Now that the stock market has slumped substantially, the average price-to-earnings ratio of stocks has fallen to a reasonable level. From a medium-to-long-term perspective, it presents a "buy low" opportunity. Economies and stock markets are constantly in cycles, investors should not be panicked into selling their investments during market downturn. On the contrary, they should persist in their belief in investing. So, what fund investment strategy should be adopted in a bearish market?

On the one hand, fund investments may be made in a "lump sum". The critical factor in this strategy is to "buy low, sell high." However, in the face of unpredictable market movements, it can be difficult to time the market correctly. The alternative strategy is "dollar cost averaging", which is a much better strategy to adopt in a bearish market. "Dollar cost averaging" is a prudent investing technique that involves investing a fixed amount of money in a particular investment, or a variety of investments, at regular intervals over a period of time. The amount of money invested at each interval remains the same over time. When the fund price is up, you buy fewer units per dollar invested. But when the fund price is down, you are able to purchase more units per dollar invested. Over time, this yields a lower average cost of buying the investment fund. The way to do this is to set aside a small portion of your salary for investing on a regular monthly basis. The sooner you start the better, because the monthly contributions can really add up over the course of time, thanks to the power of compounding. This way, not only will you avoid having to strategically

time your investments, but also avoid the risk of "buying high, selling low."

It's worth noting that "dollar cost averaging" is a medium-to-long-term investment strategy, and that it may not provide substantial returns in the short run. Investors should resist the temptation to stop their monthly contributions due to market fluctuations.

## Achieve Minimized Risks with Maximized Returns

Having chosen the right investment strategy, how should you diversify risks and maximize returns in an investment portfolio? Simply investing in a few more funds will not do the job. The key to smart investing is to know how to evaluate "risk" and "return" and to strike the right balance. The Modern Portfolio Theory developed by Nobel economics laureate Harry Markowitz is the answer. Now widely used by investment professionals, the essence of this theory is to construct a portfolio of investments with low correlations, whose unrelated return cycles help offset each other's volatility, so that the overall risk to the investment portfolio can be reduced whilst reaching the targeted return.

## Launch of "Fund Power – the Winning Secrets of Modern Portfolio Theory"

Currently, investment books on the subject of "Modern Portfolio Theory" are scarce. For this reason, MassMutual Asia launched Hong Kong's first investment book in Chinese on this theory to fill the market niche. Entitled "Funds Power – the Winning Secrets of Modern Portfolio Theory", the book provides many practical examples showing investors how to proactively apply this theory to their investments. In addition, MassMutual Asia provides investors with an advanced investment-service platform to enable them to build a well-diversified global investment portfolio with minimized risks for maximized returns.



MassMutual Asia is also taking advantage of the opportunity provided by the launch of this investment book to donate all royalty revenues to the Agency for Voluntary Service (AVS) in order to support the needy in the community as well as the development of voluntary services and the training of volunteers.

Title: "Funds Power - the Winning Secrets of Modern Portfolio Theory"  
Author: MassMutual Asia Investors Ltd.  
Publisher: Enrich Publishing

The above information is for reference purposes only and does not constitute a recommendation, offer, inducement or invitation for the purchase or sales of any funds or insurance. Investors should remember that each investment fund is subject to market and exchange-rate fluctuations and to the risks inherent in all investments. Past performance is not indicative of future performance.

# MassMutual Jr. Space Camp 10th Anniversary Celebration Events

## "Space Ambassador" Mascot Design Competition

To mark a key milestone in the MassMutual Jr. Space Camp program - its 10th anniversary - MassMutual Asia organized a series of celebration events, not least of which was the "Space Ambassador" Mascot Design Competition. Chosen from an overwhelming response of nearly 5,000 creative entries, the winners of the primary, secondary and open categories, as well as other outstanding entries, went on exhibition at KidX in the Ocean Terminal, Tsim Sha Tsui, from April 26 to May 4, 2008. The exhibition was a huge success and attracted a great many interested visitors.



Pake, Space Ambassador

## The 10<sup>th</sup> Anniversary Grand Launch Ceremony • Space Forum • Dialogue with a NASA Astronaut

MassMutual Asia invited NASA astronaut Ms Marsha S. Ivins, a veteran of five space flights with over 1,300 hours in space, to attend the Grand Launch Ceremony on April 24, 2008. A number of MassMutual Jr. Space Camp honorary patrons and school principals were present to witness this outstanding event. The ceremony was co-organized by MassMutual Jr. Astronaut alumni, who were responsible for invitation-card production, guest relations, live performances, photography, etc.



As part of her visit to Hong Kong, Astronaut Ivins was the star of the "Space Forum" held in the Hong Kong Space Museum on April 26, when she



\*MassMutual Jr. Space Camp 10th Anniversary Grand Launch Ceremony  
(From top left) Dr Eric K C Li, FCPA (Practising), GBS, OBE, JP; NASA Astronaut Marsha S. Ivins; Ms Jeanne Sau, Senior Vice President - Marketing Support, MassMutual Asia; Ir Dr The Hon Raymond Ho Chung Tai, SBS, MBE, S.B. St. J., JP; Mr Kenneth Yu, Chief Executive Officer, MassMutual Asia; The Honourable Bernard Chan, GBS, JP; Mr J.P. Lee, SBS, OBE, JP and Mr Chan Ki-hung, Curator of the Hong Kong Space Museum.

shared recollections of her extraordinary career in space exploration and introduced the major milestones in the US space program to an audience of some 200 students. Most importantly, she encouraged the children to develop their perseverance, inquisitiveness and self-confidence and to live the spirit of "It is Possible!" The following day, Ms Ivins was also the focus of the "Dialogue with a NASA Astronaut" program at Harbour City, Tsim Sha Tsui, where she reveal the mysteries of space to a packed house of enthusiastic students and interested members of the public.



NASA Astronaut Marsha Ivins stars at the Harbour City "live chat" with a full house of students, attracting a large crowd of onlookers.

## "Space Chimps" Gala Premiere and Charity Event

To celebrate the 10th anniversary of the MassMutual Jr. Space Camp program, MassMutual Asia proudly sponsored the charity gala premiere of the animated movie "Space Chimps". To encourage youngsters to volunteer their time and effort and to contribute to society, ten 2008 Jr. Astronauts, joined by the MassMutual Volunteer Team, escorted around 100 children from the Evangel Children's Home and Tung Wah Group of Hospitals on a visit to the Hong Kong Science Museum and to attend the "Space Chimps" Gala Premiere. They spent an unforgettable day, full of laughter and good companionship, with the children.



## Triumphant Return of MassMutual Jr. Astronauts Space Dreams Made Possible

The ten 2008 Jr. Astronauts, each with one of their parents, experienced the unforgettable sensation of virtual space flight at the US Space Camp in Huntsville, Alabama on August 7, following which the team successfully completed its Space Camp training. During the trip, the Jr. Astronauts and their parents were winners of the "Super Secret Space Station and Mission Patch Design Competition", demonstrating both their inspiring creativity and team spirit.

## "Mastering a Voyage of Happiness" Seminar

Due to an aging population and resurgent inflation, people now face a new set of challenges. Fully aware of this trend, MassMutual Asia commissioned a telephone survey entitled "Voyage of Happiness" to look into the usage and awareness of retirement planning and risk management by Hong Kong people. Carried out by the Public Opinion Programme of the University of Hong Kong in March 2008, the findings of the survey were published by MassMutual Asia as the "Voyage of Happiness Survey Report." The report is designed to increase Hong Kong people's awareness of the importance of risk management and retirement planning in building a safety net for a carefree retirement life and even to create wealth.



MassMutual Asia then followed-up the report with a seminar with the theme of "Mastering a Voyage of Happiness" held on August 23, 2008. During the seminar, medical experts Dr. Wong Pit See and Dr. Kevin K. Loh analyzed the impact of stress on people's health and factors contributing to critical illnesses. Following this, registered dietitian Ms Mylene Khoo shared the secrets of anti-stress diets, and financial planning expert Mr Philip Chui unveiled the keys to successful risk management and retirement planning.



## "Hong Kong Q-mark Service Scheme" Certification Awarded to MassMutual University

MassMutual Asia is honored to announce that its training arm, the MassMutual University, has been awarded the coveted "Hong Kong Q-mark Service Scheme" certification (Q-mark Service Certification) by the Federation of Hong Kong Industries (FHKI), making it one of the first insurance companies to be Q-mark certified. The award recognizes MassMutual Asia's effort in providing high-quality training courses to enhance professional knowledge among financial consultants. With societal development and a more sophisticated investment environment, people are not only paying more attention to the importance of risk management, wealth management and retirement planning, but also expecting higher service quality. MassMutual Asia understands the need for continuous learning for each professional consultant in maintaining a competitive edge in the field. MassMutual Asia continues to invest substantial resources in training and provides training hours far exceeding those required by the regulatory authority. At the same time, it is constantly striving to improve the quality of training and customer service in order to satisfy customers' diversified needs.

## Product Upgrade Overview

To cater for different accident-protection needs, MassMutual Asia has introduced the "Integrated Accident Benefit" plan, raising the number of plans in the Accident Benefit Series to four. In addition, to provide clients with adequate protection in the face of soaring medical expenses, MassMutual Asia has upgraded the maximum benefit payable under the "Major Benefits" and "Optional Supplementary Major Medical Benefit" in the "Hospital & Surgical Benefit" plan. The benefit expiry age of the "Hospital and Surgical Benefit" Plan has been extended to the insured's 100th birthday, allowing our customers to enjoy the most comprehensive protection possible.



## Insure Wisely: Ensure Timely Delivery of Policy Benefits by Updating Personal Information

MassMutual Asia is committed to providing enhanced risk- and wealth-management services and to protecting the benefits of all policyowners. One of our services is to regularly provide customers' with the latest updated information on their policies by mail. We also telephone customers directly in order to handle issues related to their policies. To prevent any delay in providing customers with information on their policies, any change in permanent and correspondence address or contact numbers should be notified to MassMutual Asia at the earliest opportunity.

As you are aware, the purpose of insurance is to protect policyowners and their family members from burdensome financial demands or loss when faced with illness, accident or bereavement. Thus it is important to specify accurately the names of the beneficiaries and their relationship with the policyowner. In accordance with the latest guidance notes published by the regulatory body, policyowners should provide the numbers of beneficiaries' identification documents, in order to facilitate prompt identity verification by insurance companies and thus prevent any delay in settlement of claims.

# Exclusive Offers

The following is a translation of coupons attached to the Customer Newsletter.  
For exact terms and conditions and to enjoy these special offers, you should present the original coupons attached to the Customer Newsletter.



By presenting this coupon at any Quality HealthCare center, you will qualify for the following body check-up plans at discounted prices:

## Plan 1 ~~Original price: HK\$1,340~~ Discounted price: HK\$680

- Physical examination and medical history
- Weight, height, blood pressure, pulse, breasts and pelvic examination (female)
- Complete blood count
- Routine urinalysis and microscopy
- Stool routine (ova and parasite check)
- Diabetes screening - fasting glucose
- Total cholesterol
- Chest X-ray
- Pap Smear (female)
- Prostate Specific Antigen (PSA) (male)
- Medical report with comments

## Plan 2 ~~Original price: HK\$2,505~~ Discounted price: HK\$1,180

- Physical examination and medical history
- Weight, height, blood pressure, pulse, breasts and pelvic examination (female)
- Complete blood count
- Routine urinalysis and microscopy
- Stool routine (ova and parasites check) and occult blood check
- Diabetes screening - fasting glucose
- Kidney function
  - Urea
  - Creatinine
- Liver function
  - SGPT
  - SGOT
  - Alkaline Phosphatase
- Lipid profile
  - Total cholesterol
  - HDL-Cholesterol
  - LDL-Cholesterol
  - Triglycerides
- RA Factor
- Gout screening
  - Uric acid
- T4
- Chest X-ray
- Resting electrocardiogram
- Pap Smear (female)
- Prostate Specific Antigen (PSA) (male)
- Medical report with comments



**Enquiry and Appointment Hotline:**  
**(852) 2851 3303**



By presenting this coupon at TETRA Nutritional Consultation Centre, you are entitled to a cholesterol test plus a one-on-one nutritional consultation service at the discounted price of **HK\$50**. (Original price: HK\$350).

### Enquiry and Appointment Hotline:

**(852) 2264 8633 Jordan**  
**(852) 2808 1989 Causeway Bay**  
**(852) 2413 4666 Tsuen Wan**



By presenting this coupon, you are entitled the following products at special discounted prices.

- Enjoy **5% off** cup-shaped dried bird's nest products
- Enjoy **15% off** non-cup-shaped dried bird's nest products

**Enquiry Hotline: (852) 2390 6668**



## Free Subscription

Please complete the form overleaf and return it to the Marketing Support Department of MassMutual Asia Ltd. by fax to (852) 2591 1612 or by mail to 12/F, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong on or before December 15, 2008 to receive a free copy of "Voyage of Happiness Survey Report"\*. Please mark "Free Subscription" on the envelope. The offer is available on a first-come-first-served basis while stock lasts.

\* Chinese version only available





## Terms and Conditions

- The offer is only applicable in TETRA Nutritional Consultation Centre outlets in Hong Kong
- This coupon may be used once only; photocopy is not acceptable.
- This coupon may not be used in conjunction with other promotional offers.
- This coupon may not be redeemed for cash.
- Please indicate the use of this coupon at the time of appointment and present this coupon before payment.
- MassMutual Asia Ltd. is not responsible for any transaction between TETRA Nutritional Consultation Centre Company Limited and the customer.
- In the event of any dispute, TETRA Nutritional Consultation Centre Company Limited reserves the right of final decision.
- TETRA Nutritional Consultation Centre Company Limited reserves the right to change any terms and conditions of this promotional offer without prior notice.
- This coupon is valid from November 1, 2008 to March 31, 2009.



## Terms and Conditions

- The offer is only applicable at Imperial Bird's Nest retail outlets in Hong Kong and Macau
- The offer is only applicable with purchase of dried bird's nest products of 1 tael or above.
- This coupon may be used once only; photocopy is not acceptable.
- This coupon may not be used in conjunction with wholesales products, bulk purchase discounts, promotional or special offers, member discounts, or other joint promotions or cash coupons.
- To secure the offer, please present this coupon before payment.
- MassMutual Asia Ltd. is not responsible for any transaction between Imperial Bird's Nest International Company Limited and the customer.
- In the event of any dispute, Imperial Bird's Nest International Company Limited reserves the right of final decision.
- Imperial Bird's Nest International Company Limited reserves the right to change any terms and conditions of this promotional offer without prior notice.
- This coupon is valid from November 1, 2008 to April 30, 2009.



## Free Subscription

Full Name (Mr/ Ms): \_\_\_\_\_

Policy number: \_\_\_\_\_

If you do not wish to receive further promotional mailings from MassMutual Asia Ltd., please send your written request with your name and address to Marketing Support Department, MassMutual Asia Ltd., 12/F, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong.



## Terms and Conditions

- This coupon may be used once only by any number of persons at the same time; photocopy is not acceptable.
- This coupon may not be used in conjunction with other promotional offers.
- This coupon may not be redeemed for cash.
- Please indicate the use of this coupon at the time of appointment and present this coupon before payment.
- MassMutual Asia Ltd. is not responsible for any transaction between Quality HealthCare and the customer.
- In the event of any dispute, Quality HealthCare reserves the right of final decision.
- Quality HealthCare reserves the right to change any terms and conditions of this promotional offer without prior notice.
- This coupon is valid from November 1, 2008 to June 30, 2009.

## Quality HealthCare Body Check-up Centers

Districts: Sheung Wan, Admiralty, Causeway Bay, Shau Kei Wan, Tsim Sha Tsui, Mongkok, Kowloon Bay, Sha Tin, Tseung Kwan O and Tsing Yi.

