



Customer
Newsletter
07 • 2015

健康與財富
Health and Wealth





Embracing worry-free retirement

The biggest risk to retirement is undoubtedly "retirement deficit" – that's when your retirement savings run out but you are still enjoying good health. The solution is to adjust the asset-allocation ratio in the investment portfolio at different life stages to build a robust safety net for your retirement life. This way, you can easily avoid outlasting your savings due to extended lifespan.

A recent incident at an elderly home gave rise to the issue of "quality retirement life". What is a quality retirement life? WHO brought up the concept of "Active Aging", which refers to optimizing opportunities for health, security and participation in order to enhance quality of life as people age.

In Australia, for example, elderly homes form a retirement village based on community planning. Not only are a high level of care facilities provided, but also other theme-based community facilities, including club, swimming pool, library, clinic, shops, 24-hour emergency hotline, and so forth. Australians prefer moving into communities with different themes and with a lifelong lease.

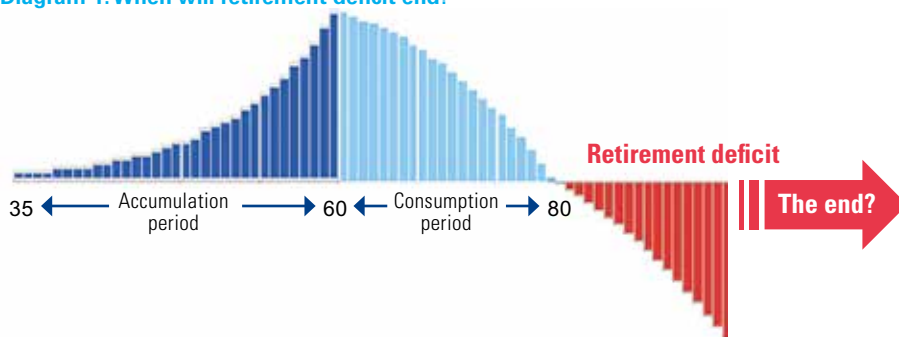
Asset allocation solves retirement deficit

Restricted by the high land prices in Hong Kong, local elderly homes can seldom be on a par with their overseas counterparts. They mainly offer dormitories or rooms for prices ranging from a few thousand to more than ten thousand dollars per month, together with limited in-home care services. Life expectancy cannot be predicted. If one day you can no longer afford to live in the elderly home, or run out of assets that can be cashed, that means you are in "retirement deficit", when ongoing expenses outrun savings (Diagram 1). At this point you will wish you had the power to turn stone into gold.

Fortunately, you already have this power, that is, to add diverse asset items into your wealth-management portfolio, and adjust the investment ratio of different assets to balance the "asset allocation" in the portfolio, so as to maintain sufficient cash flow while increasing the stability of the portfolio and the return potential under controllable risks.

However, some people in Hong Kong go for two extremes when it comes to investment — either putting money in the bank at low interest to keep it safe, or aggressively investing in stock market with a high level of risk. The former leads to insufficient retirement savings, while the latter increases the risk of significantly shrinking the assets due to market fluctuations. Therefore, besides stocks, foreign currencies and cash, it is also important to have investment tools such as bonds and insurance that can guarantee fixed-interest returns. Because of the low correlation between bonds and stocks, bonds can diversify the portfolio. The volatility of bonds is also lower than that of stocks, and with stable yields. Compared to simply putting money in the bank, bonds offer higher and more stable returns in the long term, thus balancing the overall risks of an investment portfolio. However, not every individual investor can opt for direct investment in bonds, as it generally requires millions of dollars.

Diagram 1: When will retirement deficit end?



Therefore, another way is to add an insurance plan into the portfolio. As the investment portfolio offered by the insurers is mainly a mid-to-long-term fixed-interest investment tool (except the premiums for investment-linked insurance), purchasing insurance means establishing a more stable asset allocation. While the insurance assets are accumulating, the low-risk assets in the portfolio are also expanding, thereby balancing the portfolio. Whether you are an aggressive or a cautious investor, you will have an asset allocation with stable returns and controllable risks when you retire. In fact, the World Bank has listed "annuity plan" as an important part of the "Multi-Pillar Retirement System", making it an ideal solution for the worldwide retirement issue.

An annuity generally has two phases: the accumulation phase and the annuity phase. During the accumulation phase, premium payment must be made regularly. As the annuity plan pays interest monthly, and its interest rate is higher than the bank's, you can accumulate retirement funds at a compound rate. You can even decide the exercise date of the annuity option and convert the accumulated cash value in the plan into lifelong annuity income, which guarantees you ongoing monthly income, even if you live until 100 years old (Diagram 2), against the longevity risk.

Limited payment comes with unlimited income

Ms Chan, aged 35, plans to retire at age 60. She hopes to secure monthly retirement expenses of \$25,000 (future value). According to the plan, she only needs to pay a monthly premium of \$10,000, i.e. a total premium payment of \$2,400,000 over 20 years. When she retires at the age of 60, the projected cash value in her annuity account will have accumulated to \$4,640,000. As Ms Chan opts for a "genuine annuity plan", the savings, which are supposed to be sufficient only for 15 years, turn into a lifelong

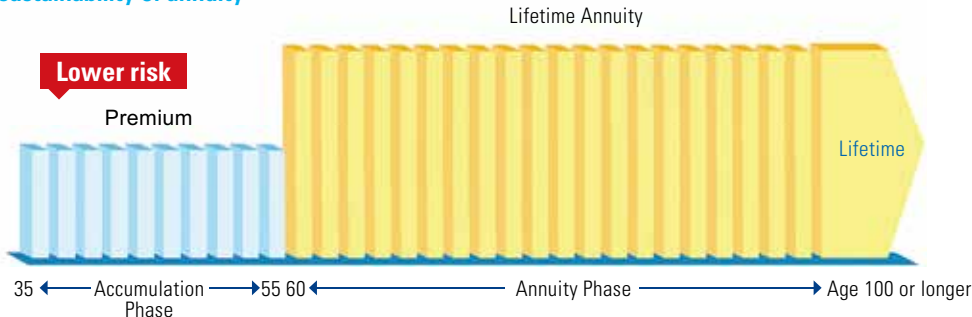
annuity income, sparing her from the risk of running out of assets and suffering "retirement deficit". At the same time, the longer Ms Chan lives, the higher the returns she will receive (see the table), allowing her to enjoy a worry-free retirement.

Table: Annuity plan for Ms Chan

Goal: Monthly retirement expenses of \$25,000	
Monthly premium :	\$10,000
Payment term :	20 years
Total premium payment :	\$2,400,000
Projected cash value at age 60 :	\$4,640,000 (193%)
Projected total annuity income :	
Age 60-80 :	\$8,000,000 (250%)
Age 60-100 :	\$12,000,000 (500%)

The above example is based on a female customer insured with Target Lifetime Annuity Saver. The target premium is paid annually and the figures for the target yearly premium and total premium payment are rounded to the nearest ten thousand dollars. The figures illustrated are based on the assumed declared interest rate of 4.5% (inclusive of 0.5% Retrospective Interest), Guaranteed Special Bonus, Extra Bonuses, premium paid up to date, premium payment term, and current scale of charges for the plan. The assumed declared rates are not guaranteed and do not represent the upper or lower limits of the actual rate to be declared. The assumed declared rates are for reference only. The annual annuity income is calculated based on the accumulated cash value, lifetime fixed-income annuity option, and current annuity rate. The annuity rate is calculated based on the current mortality rate, current annuity interest rate, expenses, etc. The actual annual annuity income will be calculated based on the annuity rate in effect on the annuity date.

Diagram 2: The sustainability of annuity





Kidney Maintenance Mediterranean Diet

The Committee on Reduction of Salt and Sugar in Food was recently established in Hong Kong. The name might sound a little tortuous, but what is noteworthy is that excessive intake of salt and sugar in our diets can lead to kidney failure and even be fatal, and with a high medical cost to pay. So start protecting your kidneys today with the healthy Mediterranean diet.

According to the Hong Kong Health Department, the death rate related to kidney disease stood at 23.1% in 2014, and over the past five years the number of hospitalizations due to kidney failure has come second to cancer and has been on the rise. Currently some 800,000 people in Hong Kong suffer from kidney diseases, and the diseases are now striking patients at a younger age, reflecting a trend that should not be neglected. In fact, kidneys are highly important organs. Once their function is damaged, various health issues will emerge. The relevant medical expenses, such as the cost for long-term maintenance hemodialysis, can exceed \$10,000 per month (see table). Chinese medicine practitioners believe that kidneys perform the function of storing essence, the underpinning of all aspects of organic life. Both western and Chinese medicine practitioners are striving to seek ways to protect our kidneys.

Recently, research by the Clinical Journal of the American Society of Nephrology revealed that dietary patterns that closely resembled a Mediterranean diet were linked with a 50% lower risk of people developing chronic kidney disease and a 42% reduced risk of them experiencing rapid kidney-function decline.

How do Mediterranean dietary principles protect the kidneys?

The main function of the kidneys is to extract waste generated by metabolism from the body, including filtering and extracting the excessive salt and sugar in the body. Long-term excessive intake of both puts a heavy burden to the kidneys and affects their functions. When waste accumulates in the body, the risk of kidney disease is also higher. WHO recommends a daily sodium intake of less than 2,000mg per person, which means a limit of 5g of salt, and the intake of sugar should be less than 25g, which is equivalent to 5 sugar cubes.

Eating more vegetables and less meat eases the burden on the kidneys

The Mediterranean-style diet originated from Mediterranean coastal regions such as Italy and Greece, whose diets are hailed by the WHO as the best dietary pattern for promoting health. The principles of the diet include eating olive oil, beans, nuts, whole grains, seeds, fruits and vegetables each day; fish, seafood and poultry around twice a week; eggs and dairy products in moderation every day; red meat in moderation every month (12-16oz or less of lean meat is recommended); and 1 to 2 small glasses of red wine every day. As the diet emphasizes the natural taste of food, only herbs are recommended for seasoning. Little salt and sugar are used (see the chart).

Registered dietitian Chan Yuk Yee points out that a Mediterranean diet that advocates more vegetables and less meat can ease the burden on the kidneys. Heavy meat consumption increases the intake of protein and bioproducts, which puts a heavier burden on the kidneys over the long term. On the other hand, a Mediterranean diet recommends a high proportion of vegetables and fruits and a moderate amount of red wine. Both are rich in antioxidants, such as polyphenols, which can protect body cells. But Chan also warned not to follow the principles blindly. Although the Mediterranean diet is healthy, dietary adjustment is needed for different individuals. For example, if those with anemia follow the Mediterranean dietary pattern and only consume a little amount of red meat, such as beef, they may not get enough iron, and their anemia might worsen.

Nuts strengthen spleen and kidneys

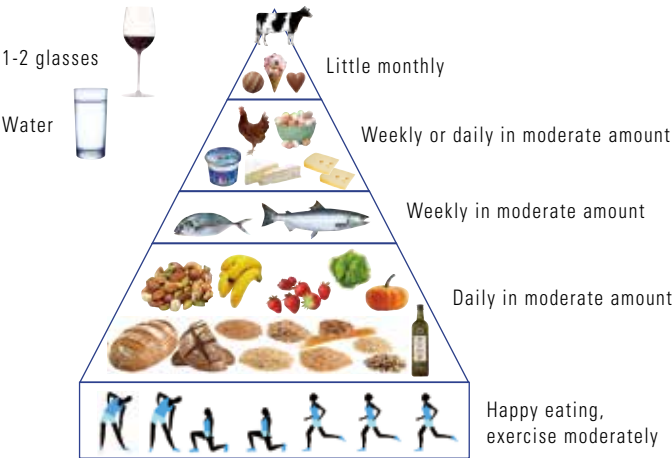
From the point of view of Chinese medicine, the principles of the Mediterranean diet, which include more vegetables and less meat and light seasoning, can help protect the kidneys. Registered Chinese Medicine practitioner Gam Wan Fung says that excessive consumption of sweet food (sugar) will lead to spleen imbalance and pose a threat to the kidneys, or even damage kidney function. As the kidneys mainly store

essence, which can be reflected by the hair, excessive intake of sugar makes hair lose its gloss and even results in hair loss. Other symptoms of weak kidneys include a sore waist and knees, tinnitus and even deafness. As salt arrives in the kidneys first, a moderate amount of salt can nourish the kidneys, while a high intake can have a contrary effect.

Dr. Gam added that those with kidney failure should avoid spicy food in their diet. Although the hot and spicy flavor is tempting, spicy food is rich in potassium, which can easily result in a pH imbalance in the body and a heavy burden for the kidneys. Nuts such as chestnuts, walnuts, pine nuts, cashews and almonds - the main elements in the Mediterranean diet — all have the benefits of strengthening the spleen and kidneys, replenishing blood and stimulating bowel movement.

The Mediterranean diet, which emphasizes less salt and sugar, well-balanced options and freshness, can indeed promote kidney health. At the same time, WHO recommends people in Hong Kong to reduce their intake of salt and sugar by 30% within ten years. It's now time to change our preferences and eating habits!

Chart 1: Mediterranean diet pyramid



Source: Oldways Preservation and Exchange Trust

Reference Medical Costs of Dialysis

Treatment Method	Treatment process	Reference cost (HKD)	
Peritoneal Dialysis	The patient has to perform a surgery to implant the peritoneal dialysis catheter in order to inject dialysis fluid to the abdomen and extract waste products. It is performed 3-4 times per day and can be performed at home.	Implant of peritoneal dialysis catheter (including surgery and 2-day hospitalization)	Around \$40,000
		2-3 follow-up treatments after surgery (including 20-40 hours of hospitalization and peritoneal dialysis)	Around \$30,000
		5-day training for home hemodialysis (including fees for hospitalization and the doctor)	Around \$20,000
		Home hemodialysis (including medication expenses) around 15,000 per month x 12 months	\$180,000
		First-year treatment cost : (The subsequent annual costs are regular treatment fees for peritoneal dialysis)	\$270,000
Hemo-dialysis	Use a dialyzer to perform blood filtering; the cleansed blood is then returned to the body via another vascular access. It must be performed at professional medical center, 2 to 3 times per week depending on the condition.	Room rental, basic dialysis machine, basic medication fees and doctor's fees	Around \$3,100 each time
		Annual cost : \$3,100 x 12 per month x 12 months	\$446,400
Note : Dialysis treatment is used to replace the kidneys' function of extracting waste to sustain life. Without a kidney transplant, the treatment must continue and that will cause a heavy financial burden. Information provided by registered general practitioners and private hospitals. The fees are for reference only. The actual costs depend on the condition, medication and charges made by the primary doctor.			

Note: The above information is for reference only. Every individual's physical and health conditions are different. In case of any discomfort, you should seek medical advice as soon as possible.



China strives to save the economy

Whether China's economic growth can remain at 7% will be another focus of the global investment market in the second half of the year, in addition to the US interest rate rises. This is because the Chinese economic reform not only affects the global outlook, but also China's political and economic stability. Market insiders believe that China has the need and determination to revitalize the economy and will strive to overcome difficulties of all kinds.

At the time of writing, stock markets in China and Hong Kong are in turmoil. The Shanghai A-share Index saw an extended decline from 5,400 points in mid-June to 3,500 in early July, triggering the Chinese government's measures to prop up the stock market. The market started from normal adjustment to a continuous decline and ended up with a rebound within only ten days. Volatility is common in the investment market. Why did the Chinese government step in with administrative orders to intervene in the market with public funds in order to halt the plunge at all costs?

Investment specialist Paul Pong said the answer is very simple — to keep the 7% growth target. A disastrous big adjustment in A-shares (the Shanghai A-share Index has dropped 30% in half a month) will undermine domestic affluence and trigger a credit crunch, fluctuation in the RMB exchange rate, and have serious impacts on both the macro-economy and the stability of the financial system. It would thus be difficult to lay a solid foundation for the transformation and upgrade of the country's long-term economic-development strategies, such as "Internet +" (promoting the merger of mobile internet, cloud computing, big data, and the Internet of things with modern manufacturing industry). This may hinder China's

growth engine and have an adverse impact on overall reform and social stability, thereby forcing the central government to step in.

The State Council Premier Li Keqiang announced early this year that the GDP growth target for 2015 would be adjusted down to 7% from 7.5% (Chart 1), but claimed with confidence that China still had numerous applicable policies or administrative measures to prevent the economic slowdown from impacting employment with stronger support. It is thus clear that "keeping the 7% growth target" is the top priority and the ultimate goal for the Chinese government, and financial reform plays an important role.

Speed up the opening of capital market to boost employment

The recently introduced Shanghai-Hong Kong Stock Connect and Mainland and Hong Kong Mutual Recognition of Funds, as well as the Qualified Domestic Individual Investor program (QDII 2) launched in six cities, are among the new financial policies for opening up the capital market. The newly emerged Crowdfunding (the practice of raising funds from the public through the internet by individuals or SMEs) is expected to be a new funding approach for the companies. A-share IPOs, starting again last year, can unlock the stock market's fundraising function, giving companies more assurance to invest more and thereby boosting the employment rate.

Pong pointed out that the Chinese financial industry will gradually move from debt financing towards equity financing, including approaches such as stock issuance, stock allocation, debenture-to-shares and bond issuance. Economic growth will be driven by corporations instead of the government. An environment with more funds will create more job opportunities and become the new source of growth momentum, pushing the economy to a new peak in ten years. This will help maintain overall economic growth at 5% or above.

Pong therefore believes that the central government will adopt measures to rebuild investor confidence in order to speed up the revival of the stock market, and at that time foreign investors will be interested in low stock prices. Contributed by both domestic and foreign funds, the wealth effect will promote domestic consumption. In addition, the market speculates that China will continue to lower the interest rate to stimulate the economy. As China's net interest rate stays high (inflation rate of 1.4%, loan interest rate of 4.85% and net interest rate of 3.45% in June/Chart 2), there is more room for a lower rate in China compared to other countries. Many analysts believe that China can lower its rate by a further 2% or more.

It is widely known that China's economy is driven by consumption, investment and exports. Besides the financial reform policies, the Chinese government has been actively introducing various major policies over the past year to stimulate economic growth in the medium to long term, so as to boost these three engines.

Infrastructure and trade potential in "One Belt, One Road"

Pong noted that the concept of "One Belt, One Road" ("the 21st Century Maritime Silk Road" and "Silk Road Economic Belt") proposed by Xi Jinping is a long-term policy, which involves huge infrastructure projects and great import-export trade potential that will bring profound and beneficial impacts. Premier Li Keqiang's proposal of "Internet+", meanwhile, gives a direct push to the penetration rate of online consumption that instantly stimulates domestic demand. The reduction in interest rates and the deposit reserve-requirement ratio even benefits the market directly by increasing liquidity. Loosening the housing purchase limit also releases the people's purchasing power, giving a positive push to capital investment.

In addition, areas such as environmental protection and the military will see more development efforts in China in order to support more infrastructure projects such as those for the "One Belt, One Road" strategy. This, together with a chance of the RMB making it into the special drawing rights (SDR) currency basket of the International Monetary Fund (IMF), and the inclusion of A-shares in the MSCI Emerging Market Index, all bring significant impacts to the economic outlook for China.

On the other hand, the opening of tax-free shopping centers in various cities will undoubtedly bring back consumption of around 1,000 billion RMB from overseas to the mainland per year, further driving domestic demand. Pong believes that the above measures and external factors will secure the 7% growth target, and the central government's determination and ability to stabilize financial markets have been proven in this stock crisis. It is believed that keeping the 7% growth target is still the top priority for China, and that it will be achieved by all means.

Certainly external factors also pose challenges to China's mission of keeping the 7% growth target. On top of the debt crisis in Greece, which affects China's exports, the "One Belt, One Road" strategy might not be able to be implemented smoothly due to political factors, as Vietnam and the Philippines join hands to warn against the rise of China, making it impossible for Chinese corporations to engage in their local infrastructure projects. All these factors contribute to market volatility.

In fact, market volatility is inevitable. Investors should always be prepared with good risk management that diversifies their investments through a balanced investment portfolio over the long term, as well as good asset allocation in order to keep risks under control to secure returns.

Chart 1: China's GDP Growth (1978-2014)

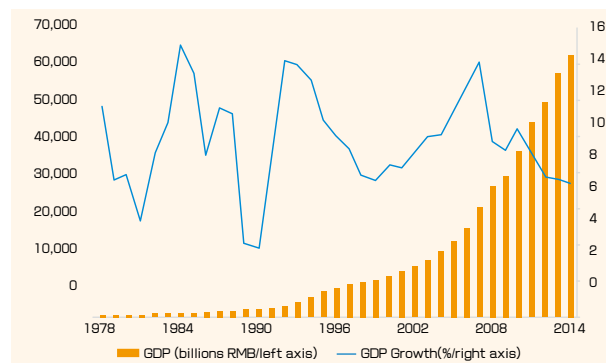
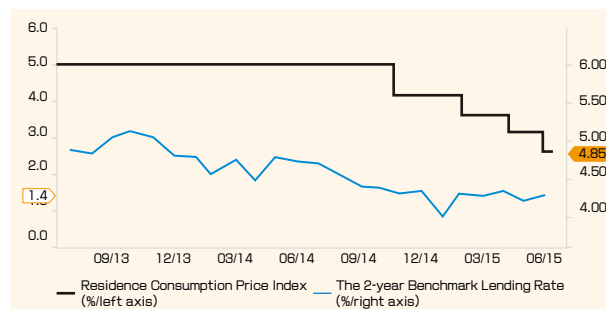


Chart 2: The 2-year benchmark lending rate and the inflation (per year) trend in China



Disclaimer: The information and comments in this article were updated as of June 2014. The above information about investment choice, insurance, securities or other investments is for reference purposes only and does not constitute a recommendation or invitation for the purchase or sales of any investments. The information and data in this document may be incomplete or condensed and may change according to the market environment or other conditions. The Company, the author and the interviewee accept no responsibility as to the completeness of the information and data provided herein. Should you make your investment decision relying upon the information in this article, you do so at your own risk. Investment involves risk. The price of investment units may go down as well as up. Past performance is not indicative of future performance.

Recognitions for Innovation

By living the "Dare to dream" spirit, MassMutual Asia has developed an array of flexible and innovative risk-management and wealth-management solutions, as well as advanced service platforms to help customers realize their dreams at different stages of life. As a result, MassMutual Asia has garnered numerous awards over the past year.

Five Wins at BENCHMARK Wealth Management Awards 2014



"Best-in-Class - Retirement Product"

Market-unique lifetime annuity



"Best-in-Class - Critical Illness Product"

Guaranteed premium refund and Extension of Life Protection, both of which are exclusive in the market.



"Best-in-Class - Hospitalization Insurance Product"

Offers a diverse supplementary rider options, such as "Extra Cancer Benefit", which provides a maximum reimbursement per cancer of up to HK\$2,000,000.



"Best-in-Class - Platform Usability"

An array of powerful advanced mobile applications, such as iFinance, iWealth and iPES, for wealth management and investment.



"Outstanding Achiever - Universal Life Insurance Product"

A ground-breaking life insurance plan with high flexibility to cater to protection and saving needs at different stages of life.

"CAPITAL Merits of Achievements - Best in Insurance award" for three consecutive years (2012-2014)



An array of risk-management and wealth-management solutions offering flexibility and innovation, as well as a platform of products and services supported by advanced technology, are provided to clients in order to fully cater to their needs in terms of protection, investment and retirement.

"Hong Kong Business High Flyers Awards 2014" Innovative Insurance Company



Being committed to innovation, MassMutual Asia introduced the very first revolutionary universal life insurance plan, the annuity plan that guarantees lifetime annuity income, and an array of advanced mobile applications to the market, to bring clients a brand new financial-planning experience.

Two awards at the "Bloomberg Businessweek Financial Institution Awards 2015"



Our lifetime annuity plan and the exclusive critical illness benefit plan that guarantees a premium refund were honored with two awards: "Retirement Planning - Outstanding Performance" and "Critical Illness Protection - Outstanding Performance" respectively.

"New Territories Walk for Millions"

With the company's corporate culture of "Dare to dream" and its 160-year heritage of contributing to society, over 800 consultants and staff of MassMutual Asia participated in the New Territories Walk for Millions in celebration of the company's 20th anniversary in Hong Kong. A total of HK\$200,000 was raised and donated to the Hong Kong Community Chest to benefit its "Family and Child Welfare Services", making MassMutual Asia one of the five biggest donors participating in the event.

In addition, MassMutual Asia was honored with the "10 Years Plus" Caring Company Logo by the Hong Kong Council of Social Service in recognition of the company's contributions, which include encouraging voluntary work, supporting employees' families, and making donations to the community over the past 10 years.



"Dream to Fly Grand Lucky Draw" presents 200 free air tickets to clients



To celebrate its 20th anniversary in Hong Kong, MassMutual Asia launched the "Dream to Fly Grand Lucky Draw" campaign in the first quarter of the year to thank its valued customers for their staunch support. A prize presentation ceremony was held in both Hong Kong and Macau on April 30. Every winner was awarded two round-trip tickets, each to one of 20 destination cities in Europe, the United States, Australia and Asia, including Paris, London, Los Angeles, Melbourne, Tokyo, Seoul, and Bangkok among others.

Celebrating the 20th Anniversary at Sky 100

The year 2015 marks the 20th anniversary of MassMutual Asia. To celebrate this happy moment, the company will hold a seminar on retirement planning from a sky-high altitude of 393 meters at Sky 100, situated on the 100th floor of the ICC in Kowloon. A professional Chartered Financial Analyst will share with clients how to map out their ideal retirement life through asset allocation. Attendees will be presented with a limited-edition MassMutual X Hello Kitty stainless-steel vacuum bottle.

Please contact your financial consultant for details of the event. Tickets are offered on a first-come, first-served basis.



PrimeHealth Extra Saver

Many of us regard good health as our major asset and want to stay healthy with all-round protection. That's why MassMutual Asia now offers health-conscious clients PrimeHealth Extra Saver, featuring a range of exclusive benefits as follows:



Extra Protections: covering 116 early-stage illnesses and major critical illnesses. Benefits are provided in two phases, with a total benefit of up to 700% of the Sum Insured.

Extra Claims: offering up to five claims to cover cancer, with a total benefit of up to 300% of the Sum Insured. Claims for angioplasty may be made twice.

Extra Guarantees: Before the total benefit paid has reached 100% of the sum insured, if you surrender the policy, you will be offered a 100% premium refund without deduction of any claims paid. After that, you are guaranteed a waiver of premiums for the remaining premium-payment term while the policy remains in force and may enjoy coverage of "Major Critical Illnesses" with total benefits of up to 600% of the Sum Insured.

Extra Life Protections: the insured may opt to take out a permanent life insurance plan without the need to provide any satisfactory proof of insurability within a certain period after the diagnosis date of a covered Critical Illness, which results in the total benefit paid reaching 100% of the Sum Insured, giving extra protection to your family.

[^] The first phase provides protection for early-stage illnesses and major critical illnesses with a total benefit of 100% of the Sum Insured plus the non-guaranteed "Extra Bonus". The second phase offers "Major Critical Illnesses" protection of up to 600% of the Sum Insured.

^{*} Applicable to policy in effect for 18 years or more.

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

New download channel for the iFinance mobile app

iFinance is a user-friendly DIY tool for financial analysis, providing six interactive financial calculators. Just input some basic information into the calculators and you will receive summaries of financial-analysis reports on retirement, education, protection, and monthly investments, etc., to help you map out your financial goals. This application has been hugely popular since its launch on the Apple App Store, with increasing download hits. To enable more clients to experience iFinance and understand their wealth-management needs at any time, the Android version of the application is now available and can be installed on smartphones and tablets.



For iOS



For Android

MassMutual Jr. Space Camp Program 2015 It is Possible!



The MassMutual Jr. Space Camp Program, exclusively sponsored by MassMutual Asia Ltd., has entered its 17th year. After three rounds of selection, eight MassMutual Jr. Astronauts were selected. They are: Ariel Ko, Justto Li, Matthew Lee, Charlotte Ngai, Ryan Ning, Hailey Tong, Samuel Wong and Jaden

Yeung. They embarked a 9-day Space Exploration Journey at the US Space Camp in Huntsville, Alabama to undergo simulated astronaut training, and then at the Kennedy Space Center in Florida. They had the opportunity to meet an astronaut who had completed a number of space missions, and to understand more about the real life of an astronaut.

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\$1,900
Discounted Price: HK\$935

- 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)
- Prostate Specific Antigen (Male)
- Medical Report with Comments

(CS Code : BB93)

Plan 2

Original Price: HK\$3,600
Discounted Price: HK\$1,585

- 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

(CS Code : BB94)



Customer Service Hotline: (852)2851 3303

OTO

Balance Life

Simply present this coupon to enjoy HK\$200 discount upon purchase of fixed-priced items of HK\$1,000 or above at OTO Showrooms.

Customer Service Hotline: (852)2549 4611



Terms & Conditions:

- This offer is valid from now until June 30, 2016.
- The coupon may be used once only but can be used by more than one person at the same time.
- 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.

Quality HealthCare Body Check-up Centers:

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



Terms & Conditions:

- The voucher is valid from now until October 31, 2015.
- The voucher is valid at OTO showrooms in Hong Kong (except consignment counters at department stores).
- The voucher cannot be used in conjunction with other special offers or discounts.
- The voucher cannot be refunded, redeemed for cash, for a gift voucher or for any other product.
- The voucher cannot be used for purchasing display items, accessories, paying for maintenance, components, or transportation or any other service charge.
- The voucher must be presented before payment to enjoy the offer and can only be used once and solely in one transaction; photocopy is not acceptable.
- No change will be given for any unused balance of the voucher.
- In event of any dispute, OTO Bodycare (H.K.) Ltd. reserves the right of final decision and the right to revise the above terms and conditions without prior notice.
- MassMutual Asia Ltd. is not responsible for any transaction between OTO Bodycare (H.K.) Ltd. and the client.



Using Personal Data for Direct Marketing Activities:

MassMutual Asia Limited may use your name and contact details for direct marketing activities in relation to health, medical, insurance, financial or retirement products or services. If you prefer not to receive any direct marketing promotions or materials from MassMutual Asia Limited, please send your request in writing to our Personal Data Protection Officer at 12/F, MassMutual Tower, 38 Gloucester Road, Hong Kong. We will cease to so use your personal information for direct marketing activities without any charge, upon receipt of your written request.



MassMutual™

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MassMutual™

Premium discount coupon

up to

HK\$ 18,000

A Premium Discount of up to HK\$18,000 will be offered when you present this coupon upon subscription to a "Target Lifetime Annuity Saver" with a designated average monthly target premium*.

Please refer overleaf for further details.

To celebrate the 20th anniversary of MassMutual Asia and to thank our customers for their support, from **July 2 to August 14, 2015¹**, you can enjoy a Premium Discount of up to HK\$18,000 with the presentation of this coupon upon subscription to a "Target Lifetime Annuity Saver" or "Target Education Smart Saver"² with a designated average monthly target premium* as shown in the table below.

Premium Discount Amount	HK\$ 18,000	HK\$ 8,000	HK\$ 2,000
Average Monthly Target Premium	HK\$32,000 or above	HK\$16,000 or above	HK\$6,000 or above

- Premium Discount is only applicable to regular-premium plans. "Target Lifetime Annuity Saver" and "Target Education Smart Saver" with premium payment terms of less than 10 years do not qualify for the Premium Discount.
- Premium Discount amount is determined by the policy currency. If the policy is denominated in HK\$/MOP, the Premium Discount amount is HK\$/MOP2,000, HK\$/MOP8,000, and HK\$/MOP18,000 respectively; and if the policy is denominated in US\$, the Premium Discount amount is US\$250, US\$1,000 and US\$2,250 respectively.
- * If the policy is denominated in HK\$/MOP, the minimum annualized target premium is HK\$/MOP72,000, HK\$/MOP192,000 and HK\$/MOP384,000 respectively (equivalent to an average monthly target premium of HK\$/MOP6,000, HK\$/MOP16,000 and HK\$/MOP32,000 respectively). If the policy is denominated in US\$, the minimum annualized target premium will be US\$9,000, US\$24,000 and US\$48,000 respectively (equivalent to an average monthly target premium of US\$750, US\$2,000 and US\$4,000 respectively).

Terms and Conditions

- Insurance application must be submitted and received by MassMutual Asia Ltd. ("the Company") between July 2 and August 14, 2015 ("the Promotion Period"), and the application must be approved with the first premium payment paid on or before August 28, 2015, in order to enjoy the Premium Discount.
- "Eligible policy" must be a "Target Lifetime Annuity Saver" or "Target Education Smart Saver", with regular premium payment, newly issued by the Company during the Promotion Period. The Premium Discount is offered on an insured basis, and each insured may qualify for the Premium Discount once only during the Promotion Period. The Premium Discount will be offered to the policyowner. However, if the policyowner has subscribed to more than one "Target Lifetime Annuity Saver" or "Target Education Smart Saver" policies, the policyowner will qualify once only for the Premium Discount on the first approved and eligible policy for each plan mentioned above, even the insured is not the same person. The Premium Discount Notice will be delivered with policy documents to consultant upon policy approval. If a customer has subscribed to two or more policies, premium amounts will not be aggregated, regardless of the policy type. Besides, this offer cannot be used in conjunction with any Premium Discount offer in other promotions.
- The Premium Discount will not be offered if (i) the policyowner cancels the policy during the cooling-off period within the Promotion Period, (ii) the proposed policyowner withdraws a newly issued / an increase in premium application which has been submitted before the Promotion Period to the Company during the Promotion Period, (iii) the policyowner / proposed policyowner requests a reduction in premium of a policy / submitted application to the Company during the Promotion Period.
- Premium Discount amount is only applicable to the initial premium payment. Policyowner cannot settle the premiums of other policies with the Premium Discount amount.
- The policyowner will not be eligible for the Premium Discount offer if the approved policy is terminated for any reason. The premium to be refunded, if applicable, will not include the Premium Discount amount.
- The Premium Discount amount will not be offered to the policyowner if the eligible policyowner requests a reduction in annualized target premium to an amount lower than the premium requirements of respective Premium Discounts within 12 months after policy approval. The policyowner will be required to pay back the credited Premium Discount amount to the policy (according to the policy currency).
- Under no circumstances is the Premium Discount amount exchangeable, redeemable for cash or transferrable.
- The company reserves the right to modify, add or delete, or interpret any of the above terms and conditions without any prior notification, including the right to change the Premium Discount. In case of any dispute, the Company reserves the right of final decision.