



曹星如 Rex Tso

萬通終身年金客戶

MY Lifetime Annuity Policy Owner

萬通終身年金

MY Lifetime Annuity MLA



卓越大獎

保險界 - 年金計劃

《彭博商業周刊》金融機構大獎2018  
年金計劃 - 卓越大獎



Best-in-Class

《指標》2017年財富管理大獎  
年金計劃 - 同級最佳獎

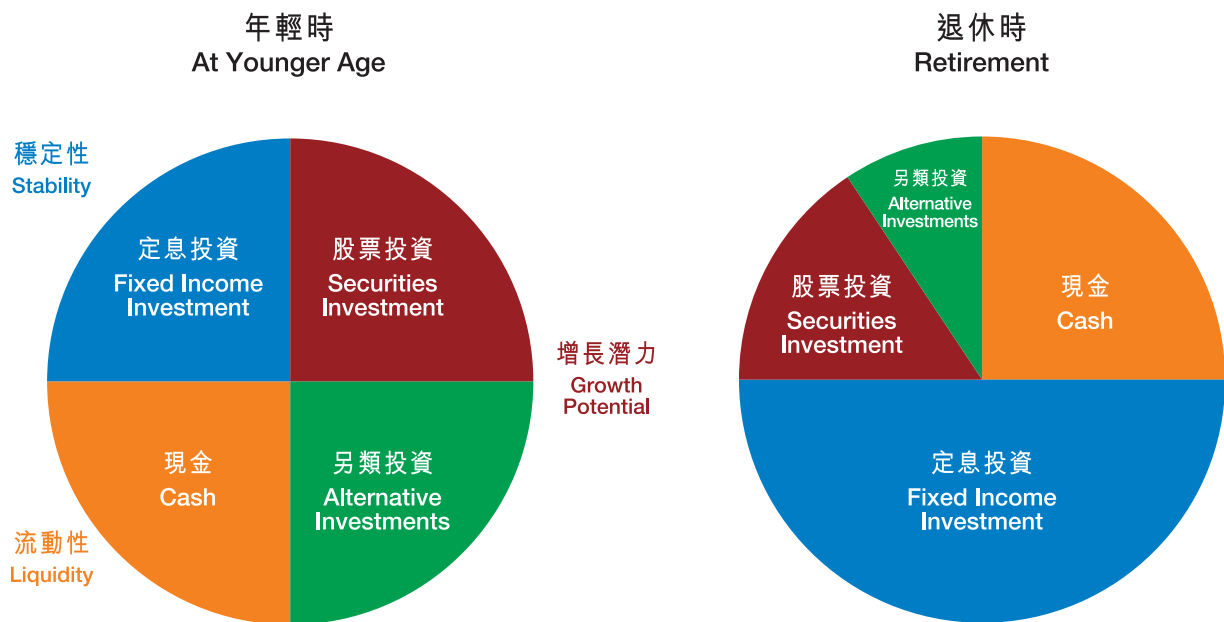




要實現豐盛的退休生活，除進行策略性的投資外，更必須妥善管理風險。萬通終身年金助你優化資產配置，更是分散風險使財富穩定增長的理想工具，讓你退休後仍繼續月月有糧出，實現豐盛退休生活。

When making investments, proper risk management is key to an enjoyable retirement. **MY Lifetime Annuity** is the solution for optimizing asset allocation, diversifying risk and accumulating wealth. Best of all, it provides guaranteed annuity income for life.

優化資產配置 – 隨年紀不斷增加「定息投資」的比例  
Optimize asset allocation – Rebalance portfolio with increased proportion of  
“Fixed Income Investment” as you age



「年金」是優化資產配置的理想工具  
“Annuity” is an ideal tool for portfolio rebalancing

理想的年金計劃應具4大特點  
Four major features of an ideal annuity plan

- 

穩定增長  
Stable Growth
- 

終身派發  
Lifetime Payouts
- 

額外保障  
Additional Protections
- 

傳承後代  
Estate Planning



## 萬通終身年金 MY Lifetime Annuity

挑選一個合適的年金計劃，最重要是……  
The most important features for your ideal annuity plan are...

### 6大之「最」 The 6 “Most”



#### 最穩 The Most Stable

- 穩定的財富增長  
Stable wealth accumulation
- 每月派息並以複式計算，帶來穩定而豐厚的回報  
Interest credited monthly at a compound rate
- 3%長線利率保證  
3% long-term guaranteed interest rate



#### 最長 The Most Sustainable

- 終身保證，長「攞」長有  
Guaranteed annuity income for life



#### 最多 The Most Comprehensive Options

- 11款年金權益選擇  
11 Annuity Options
- 可享危疾雙倍年金  
Critical illness double annuity
- 可夫婦共享  
Joint annuitant for couples
- 125%現金價值回奉保證  
125% guaranteed refund of Cash Value



#### 傳承最愛 Guarantee your Most Loved Ones can Inherit your Wealth

- 可選擇將全部 / 部分現金價值傳承給子女，子再傳孫，代代相傳  
Pass on all or part of the Cash Value to your descendants
- 免卻高昂信託費  
Avoid costly trustee fees
- 子女亦可享終身年金  
Lifetime annuity income for your next generations



#### 最具自主彈性 The Most Flexible

- 靈活套現  
Greater liquidity
- 定期提款權益  
Automatic periodic withdrawal option
- 靈活增加保費  
Flexible increase in premium



#### 最安心保障 The Most Worry-free Protections

- 身故保障提供回本保證  
Death Benefit – Guaranteeing Refund of Capital
- 末期病症保障  
Terminal Illness Benefit
- 免費「豁免保費意外保障」  
Free Accident Waiver of Premium Benefit





## 穩定財富增長 Stable Wealth Accumulation

- 優化整個投資組合的配置、平衡投資風險，以提升組合回報的穩定性
- 於計劃的累積期內，利息以複式計算，藉著「雪球效應」，讓賬戶價值享有遞增的力量
- 計劃更提供保證特別回報<sup>1</sup>、額外回報及長線利息保證<sup>2</sup>

- Optimize asset allocation and diversify investment risk for stable portfolio returns
- During the accumulation period, interest is credited at a compound rate, so that you can enjoy the power of “snowball effect” to compound your wealth in Account Value over time
- The plan also offers Guaranteed Special Bonus<sup>1</sup>, Extra Bonus and long-term guaranteed interest<sup>2</sup>



## 終身保證 長「攞」長有 Guaranteed Lifetime Annuity Income

- 計劃為市場上少有的「真年金」，保證終身派發
- 受保人可自行決定何時開始收取每月年金收入<sup>3</sup>，無須預先設定，最是靈活自在
- 於年金期內，即使受保人100歲或更長壽，仍可無限期收取年金，一世「有糧出」直至百年歸老，有助對沖長壽帶來的財務風險

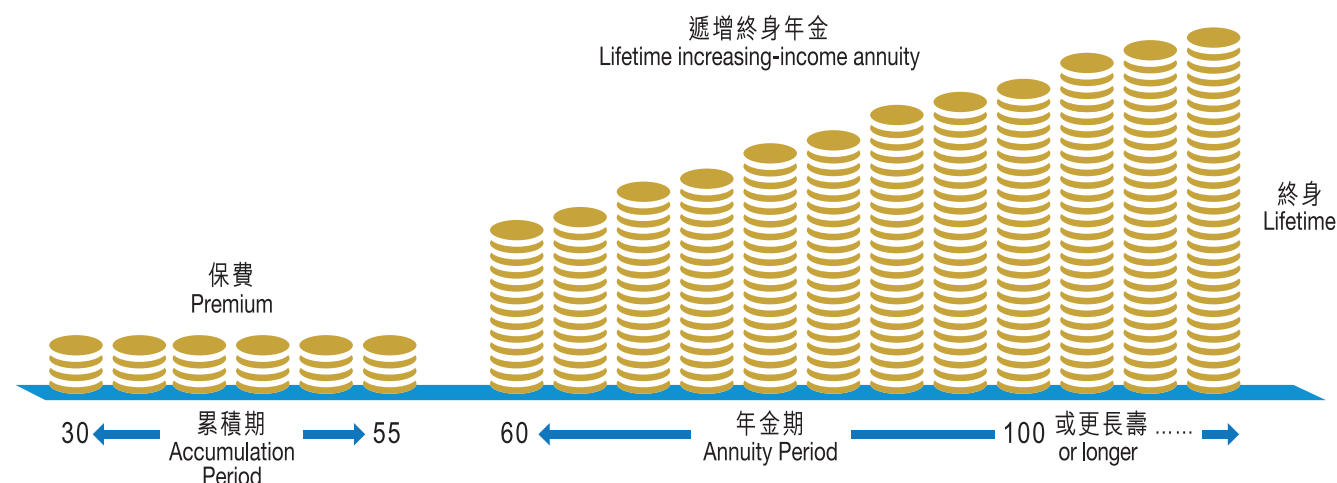
- The plan is a genuine lifetime annuity plan, offering you guaranteed lifetime annuity income that is not widely available in the market
- The Insured is free to decide when to start receiving the annuity income<sup>3</sup> and enjoy the maximum flexibility
- During the annuity period, even if the Insured lives until 100 years old or even longer, the plan guarantees lifelong income and effectively hedges the financial impact of longevity risk

例子：Rex於30歲時投保萬通終身年金，計劃為他提供三個自主理財方案。

Example: Rex insured with MY Lifetime Annuity at age 30. The plan offers three flexible financial solutions for him.

### 方案 1 將全部現金價值轉為終身年金 Solution 1 Convert all the Cash Value into lifetime annuity income

累積期 Accumulation Period		年金期 Annuity Period	
平均每月基本保費 Average Target Monthly Premium	\$3,280	預期由60歲起每月年金收入 Projected Monthly Annuity Income from Age 60 onwards	\$10,000
繳付保費年期 Premium Payment Term	25年 / Years Age 30 - 55歲	年金期 Annuity Period	保證終身 Guaranteed Lifetime
總繳款 Total Premium Payment	\$984,250	預期年金收入總額 Projected Total Annuity Income	
		Age 60 - 80歲	\$3,018,700 (307%)
		Age 60 - 90歲	\$5,178,860 (526%)
		Age 60 - 100歲	\$7,935,840 (806%)







## 傳承最愛

### Guarantee Your Most Loved Ones can Inherit Your Wealth

- 投保人可於保單生效期間，申請更改受保人<sup>15</sup>，將已累積的財富，安心傳承予摯愛或下一代，並且無轉換次數限制
- 毋需等候遺產承辦，並分散稅務風險<sup>^</sup>
- 毋需支付高昂的信託費用
- 申請更改受保人並不會影響保單的現金價值
- 下一代亦可享年金權益選擇
- The Policy Owner may apply to change the Insured<sup>15</sup> while the policy is in force so as to pass on the accumulated wealth to his/her loved ones or descendants. There is no limit on the number of changes allowed.
- No need to wait for completion of probate and may enjoy certain tax advantages<sup>^</sup>
- Avoid costly trustee fees
- Changing the Insured will not affect the Cash Value of the policy
- Your next generation can also enjoy the annuity options

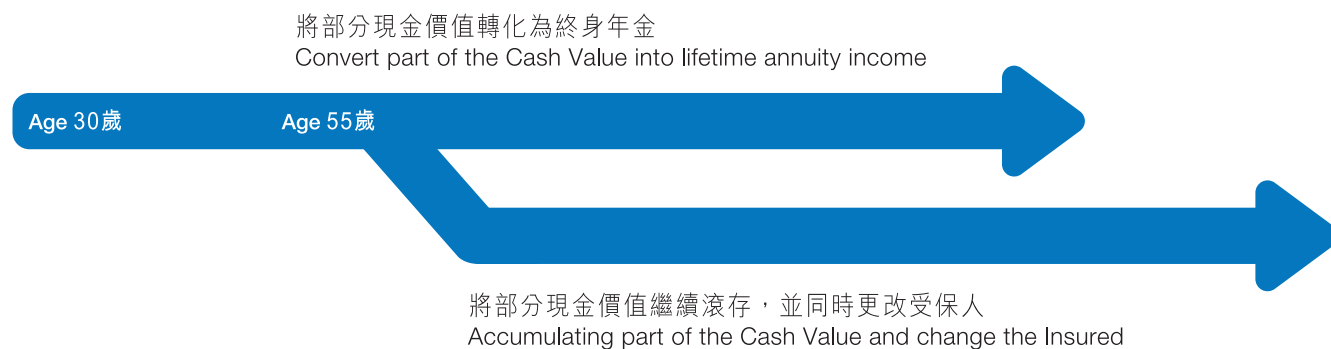
<sup>^</sup> 有可能需同時更改保單持有人。有關個別國家或地區的稅務詳情，請諮詢獨立法律及專業意見。

Change of policy owner may also be required. Please consult with your own legal advisors in respect of the taxation of an individual country or region.

#### 方案2 將全部現金價值傳承下一代 Solution 2 Pass on all the Cash Value for the descendants



#### 方案3 選擇轉換部分現金價值為終身年金，餘下的則繼續於賬戶內滾存收息，傳承下一代 Solution 3 Convert part of the Cash Value into lifetime annuity income and leave the balance to accumulate for the descendants



以上乃根據一名男性客戶投保萬通終身年金為例，每年基本保費以年繳方式繳付，而每年基本保費及總繳款的金額乃經捨入至十位。以上數字乃按現時假設派息率每年4.5%（已包括每年4%現時假設基本派息率及每年0.5%現時假設額外利息率）、保證特別回報、現時假設額外回報、保費依期繳付至繳付保費年期完結及計劃現時的收費計算。現時假設派息率僅供參考，並非保證，實際派息率可能高於或低於以上數字。每年年金收入乃按計劃累積的現金價值、「遞增終身年金」年金權益選擇以及現時假設的年金率計算。而年金率則按死亡率、年金利率及開支等計算。實際每年年金收入將根據於年金生效日之實際年金率計算。

The above example is based on a male customer insured with MY Lifetime Annuity. The target premium is paid annually and the figures for the target yearly premium and total premium payment are rounded to the nearest ten dollars. The figures illustrated are based on the current assumed crediting interest rate of 4.5% p.a. (including the current assumed base crediting interest rate of 4% p.a. and the current assumed retrospective additional interest rate of 0.5% p.a.), Guaranteed Special Bonus, current assumed Extra Bonuses, premium paid in full during the premium payment term, and current scale of charges for the plan. The current assumed crediting interest rates are not guaranteed and do not represent the upper or lower limits of the actual rate to be declared. The current assumed crediting interest rates are for reference only. The annual annuity income is calculated based on the accumulated Cash Value, lifetime increasing-income annuity option, and current assumed annuity rate. The annuity rate is calculated based on the mortality rate, annuity interest rate, expenses, etc. The actual annual annuity income will be calculated based on the annuity rate in effect on the annuity date.





## 11款年金權益選擇 11 Annuity Options

選擇為現時市場上最多，受保人可按個人、家庭、經濟狀況或需要選擇最適合的年金權益<sup>12</sup>：

The plan offers the most comprehensive annuity options in the market. The Insured may choose the annuity option <sup>12</sup> based on his/her personal, family or financial needs.



### 盡享人生之選 **Enjoyment of Life**

#### 選擇 1 Option 1

定額終身年金  
Lifetime fixed-income annuity

受保人可終身收取定額年金，直至百年歸老。  
The Insured receives a lifetime fixed-income annuity.



### 希望年金總額具保證 **Guaranteed total annuity income**

#### 選擇 2 Option 2

定額終身年金 —  
現金價值回奉保證  
Lifetime fixed-income annuity – guaranteed refund of Cash Value

受保人可終身收取定額年金，直至百年歸老。若受保人於身故時已收取的年金收入總額少於用作行使年金權益的現金價值，計劃會繼續派發年金予指定受益人，直至餘額付清。

The Insured receives a lifetime fixed-income annuity. If, when the Insured passes away, the total annuity income already received is less than the Cash Value applied for exercising the annuity option, the beneficiary will continue to receive the fixed-income annuity until the balance has been fully paid.

#### 選擇 3 Option 3

定額終身年金 —  
125%現金價值回奉保證  
Lifetime fixed-income annuity – guaranteed refund of 125% Cash Value

受保人可終身收取定額年金，直至百年歸老。若受保人於身故時已收取的年金收入總額少於用作行使年金權益的現金價值的125%，計劃會繼續派發年金予指定受益人，直至餘額付清。

The Insured receives a lifetime fixed-income annuity. If, when the Insured passes away, the total annuity income already received is less than 125% of the Cash Value applied for exercising the annuity option, the beneficiary will continue to receive the fixed-income annuity until the balance has been fully paid.



### 增長之選 希望年金收入不斷遞增 **Increasing annuity income**

#### 選擇 4 Option 4

遞增終身年金  
Lifetime increasing-income annuity

受保人所享有的終身年金，金額會每兩年遞增5%，直至百年歸老。

The Insured receives a lifetime income annuity that will increase by 5% every two years until he/she passes away.

#### 選擇 5 Option 5

遞增終身年金 —  
現金價值回奉保證  
Lifetime increasing-income annuity – guaranteed refund of Cash Value

受保人所享有的終身年金，金額會每兩年遞增5%，直至百年歸老。若受保人於身故時已收取的年金收入總額少於用作行使年金權益的現金價值，計劃會繼續派發年金予指定受益人，直至餘額付清。

The Insured receives a lifetime income annuity that will increase by 5% every two years until he/she passes away. If, when the Insured passes away, the total annuity income already received is less than the Cash Value applied for exercising the annuity option, the beneficiary will continue to receive the increasing-income annuity until the balance has been fully paid.





## 希望年金具派發年期保證 **Guaranteed annuity income period**

### 選擇 **6/7/8** Option

定額終身年金 —  
10/15/20年保證期  
Lifetime fixed-income annuity  
with 10 / 15 / 20 years  
guaranteed payment

受保人可終身收取定額年金，直至百年歸老。若受保人於保證期內身故，計劃會繼續派發年金予指定受益人，直至保證期終結為止。

The Insured receives a lifetime fixed-income annuity. If the Insured passes away during the guaranteed period, the beneficiary will continue to receive the fixed-income annuity until the end of the guaranteed period.



## 承諾照顧伴侶一生 **Lifelong promise to your spouse**

### 選擇 **9** Option

定額終身年金 —  
聯合年金領取人<sup>13</sup>  
Lifetime fixed-income  
annuity – joint annuitant<sup>13</sup>

受保人可與配偶共享100%年金，於其中一人身故後，另一人亦可無限期繼續收取2/3年金金額，直至百年歸老。

The Insured has the option of sharing a 100% fixed-income annuity with his/her spouse. In the event of the death of either annuitant, the other will continue to receive 2/3 of the annuity for the rest of his/her life.

### 選擇 **10** Option

定額終身年金 —  
聯合年金領取人<sup>13</sup>  
及現金價值回奉保證  
Lifetime fixed-income  
annuity – joint annuitant<sup>13</sup>  
and guaranteed refund  
of Cash Value

受保人可與配偶共享100%年金。若其中一人身故時，而已收取的年金收入總額已達到用作行使年金權益的現金價值，其配偶仍可繼續收取2/3年金，直至百年歸老。若二人於身故時收取的年金收入總額少於用作行使年金權益的現金價值，計劃會繼續派發年金予指定受益人，直至餘額付清。

The Insured has the option of sharing a 100% fixed-income annuity with his/her spouse. If, when either annuitant passes away, the total annuity income already received has reached the Cash Value applied for exercising the annuity option, his/her spouse will continue to receive 2/3 of the annuity for the rest of his/her life. If, when both the Insured and his/her spouse pass away, the total annuity income already received is less than the Cash Value applied for exercising the annuity option, the beneficiary will continue to receive the fixed-income annuity until the balance has been fully paid.



## 於年金期內同時享有財富及健康保障 **Enjoy wealth and health protection during the annuity period**

### 選擇 **11** Option

定額終身年金 —  
危疾雙倍年金  
及現金價值回奉保證  
Lifetime fixed-income  
annuity – Critical illness  
double annuity  
and guaranteed refund  
of Cash Value

受保人可終身收取定額年金，直至百年歸老。於年金期內，若受保人不幸首次確診患上指定嚴重疾病<sup>14</sup>包括非初期癌症、心臟病、腎衰竭及中風，又或需接受冠狀動脈（迴接）手術，每月年金收入將會以雙倍計算，長達60個月。於雙倍年金入息期過後，受保人仍可繼續收取100%每月年金收入，直至百年歸老。若受保人於身故時已收取的年金總額少於用作行使年金權益的現金價值，計劃會繼續派發年金予指定受益人，直至餘額付清。

The Insured receives a lifetime fixed-income annuity. If the Insured is first diagnosed to be suffering from a critical illness<sup>14</sup>, including later-stage cancer, heart attack, kidney failure and stroke, or having coronary artery bypass surgery during the annuity period, the monthly annuity income will be doubled, subject to a maximum of 60 months. The Insured will continue to receive 100% annuity income after the annuity period in which annuity payments are doubled. If, when the Insured dies, the total annuity income already received is less than the Cash Value applied for exercising the annuity option, the beneficiary will continue to receive the fixed-income annuity until the balance has been fully paid.



市場唯一\*  
Market Unique\*

11款年金權益均保證終身派發，一世「有糧出」！  
11 annuity options offering guaranteed lifetime annuity income!

\* 以本冊子於2018年7月刊發時，市場之延期年金計劃為準。

Based on the deferred annuity plans in the market, as of the print date of this brochure in July 2018.





- 自主供款年期 — 定期供款最短為5年，或可選擇整付
- 自主提存彈性 — 只要保單內已累積有現金價值<sup>4</sup>，並足以支付每月費用，你更可靈活套現<sup>5</sup>、行使定期提款權益<sup>6</sup>或暫時停止供款<sup>7</sup>；計劃更可讓你靈活增加保費<sup>8</sup>
- 自主資產配置 — 可選擇將全數現金價值轉為年金，亦可選擇只轉換部分，並將餘下的現金價值繼續於賬戶內滾存收息，傳承下一代；當然亦可將全部現金價值傳承下一代
- Flexible premium payment terms – the plan offers various premium-payment-term options, from 5 years up. A single-premium payment option is also available.
- Flexible financials – when your policy has accumulated a Cash Value<sup>4</sup> sufficient to cover the monthly charges, you may withdraw a portion of the Cash Value<sup>5</sup>, exercise the automatic periodic withdrawal option<sup>6</sup> or temporarily skip premium payments<sup>7</sup>. The plan also offers you the flexibility to increase the Target Yearly Premium<sup>8</sup> to reach your retirement targets earlier.
- Flexible asset allocation – you may convert the entire Cash Value into annuity income, or convert part of the Cash Value into annuity income and leave the balance to accumulate in the policy for your descendants. You may also leave the entire Cash Value for your descendants.



計劃更為你提供周全的額外保障，讓你和家人倍感輕鬆：

- 身故保障提供回本保證<sup>9</sup>
- 末期病症保障<sup>10</sup>
- 免費「豁免保費意外保障」<sup>11</sup>

The plan also offers you an array of extra protections for you and your family:

- Death Benefit – Guaranteeing Refund of Capital<sup>9</sup>
- Terminal Illness Benefit<sup>10</sup>
- Free Accident Waiver of Premium Benefit<sup>11</sup>





## 註：

- <sup>1</sup> 如為定期供款的保單，每次增加每年基本保費之生效日期起計的第10及第15年終結時亦可獲享保證特別回報，金額為增加之每年基本保費的30%；若於派發保證特別回報前減低每年基本保費，可獲享的保證特別回報將會按比例遞減。如為整付保費的保單，每次將非定期保費存入保單之生效日期起計的第10年終結時亦可獲享保證特別回報，金額為非定期保費的5%；若於派發保證特別回報前從保單提款或用作行使年金權益的現金價值超過兌現限額，可獲享的保證特別回報將會遞減。
- <sup>2</sup> 於保單生效滿15年或以上，賬戶價值（包括撥入保單之利息、額外回報及保證特別回報的總額）將不會少於每年以派息率3%計算而累積的賬戶價值。
- <sup>3</sup> 可在受保人年滿55歲的保單週年日之後及保單生效滿10年期起，自行決定行使年金權益的日期。按現行規定，用作行使年金權益的現金價值需達10,000美元或80,000港元/澳門元。
- <sup>4</sup> 提取現金或暫停供款將會影響計劃所累積的現金價值，而每月費用仍會被扣除，如現金價值不足以支付每月費用，保單將會終止而沒有任何價值。
- <sup>5</sup> 如為整付保費的保單，於提款後的賬戶價值餘額必須不低於5,000美元或40,000港元/澳門元；如提款額不超過兌現限額（即提取現金前的賬戶價值減提取現金前60個月內已繳首次整付保費及所有非定期保費總和之50%），又或於投入最後一次保費的第5年後提取現金，便無需繳付退保費用。「現金價值」相等於賬戶價值減去適用的退保費用。你可於退保時獲取當時保單的現金價值，又可於有需要時提取部分現金作周轉之用。
- <sup>6</sup> 定期提款權益只適用於生效滿10年或以上的保單，並可獲豁免支付提款費用。按現行規定，每月提款金額最低為500美元/4,000港元/澳門元，提款年期最短一年；而每年提款金額最低為6,000美元/48,000港元/澳門元，提款年期最短三年。如更改已確認的定期提款權益，須支付手續費25美元/200港元/澳門元。
- <sup>7</sup> 雖然計劃亦為投保人提供供款彈性，但如欲投保本計劃，投保人必須準備於所選定的繳付保費年內支付全期保費。
- <sup>8</sup> 增加基本計劃的每年基本保費時保單尚餘的繳付保費年期至少須為5年，而受保人之年齡亦必須為70歲以下。若所投保的為整付保費計劃，則可於受保人年齡為70歲以下時一筆過將非定期保費存入保單。

## Remarks:

- <sup>1</sup> For regular-premium policies, Guaranteed Special Bonus will be credited for every increase in Target Yearly Premium of the Basic Plan at the end of the 10<sup>th</sup> and 15<sup>th</sup> year after the effective date of such increase, with an amount equal to 30% of the respective increase in Target Yearly Premium of the Basic Plan. If the Target Yearly Premium of the Basic Plan is reduced before the Guaranteed Special Bonus is credited, the Guaranteed Special Bonus will be reduced proportionally. For single-premium policies, Guaranteed Special Bonus will be credited for every payment of unscheduled premium at the end of the 10<sup>th</sup> year after the effective date of such unscheduled premium, with an amount equal to 5% of the respective unscheduled premium. If any cash withdrawal amount or Cash Value applied for exercising annuity option exceeds the encashment limit before the Guaranteed Special Bonus is credited, the Guaranteed Special Bonus will be reduced.
- <sup>2</sup> The Account Value (including the total interest, Extra Bonus and Guaranteed Special Bonus credited to the policy) is guaranteed to have accumulated to an amount at least as if the interest rate credited had been 3% p.a., provided that the policy has been in force for 15 years or more.
- <sup>3</sup> Upon reaching the age of 55 and the 10<sup>th</sup> policy anniversary, the Insured is free to decide on the annuity date. Current requirement on minimum Cash Value applied for exercising annuity option is US\$10,000 or HK\$/MOP80,000.
- <sup>4</sup> Cash withdrawals or skipping premium payments will affect the accumulation of the Cash Value, while the monthly charges are still deductible. If the Cash Value is insufficient to cover the monthly charges, the policy will lapse with zero value.
- <sup>5</sup> For single-premium policies, the balance of the Account Value after withdrawal must not be less than US\$5,000 or HK\$/MOP40,000. If cash withdrawals do not exceed the encashment limit (i.e., the Account Value prior to the cash withdrawal minus 50% of the initial single premium and all unscheduled premiums paid within the past 60 months before the withdrawal is made), or the withdrawal is made 5 years after the last premium is paid, no surrender charge will be applied. "Cash Value" means the Account Value less the applicable surrender charge. You are entitled to receive the Cash Value at the time of policy surrender, or withdraw a portion of the Cash Value to cope with emergencies.
- <sup>6</sup> Automatic periodic withdrawal option is only applicable if the policy has been in force for at least 10 years, and the withdrawal charge will be waived. Current requirement on minimum monthly withdrawal amount is US\$500/HK\$/MOP4,000, with minimum withdrawal period of one year; the minimum annual withdrawal amount is US\$6,000/HK\$/MOP48,000, with minimum withdrawal period of three years. For any change after the application has been confirmed, a nominal fee of US\$25/HK\$/MOP200 will be levied.
- <sup>7</sup> Though this plan provides you with some flexibility in premium payment, you should have every intention of paying the premium for the whole of your chosen Premium Payment Term.
- <sup>8</sup> The Target Yearly Premium of the Basic Plan may be increased before the Insured reaches age 70 provided the Premium Payment Term still has at least 5 years to run, or you may credit a lump-sum unscheduled premium to a single-premium policy before the Insured reaches age 70.



- 9 若受保人於全額現金價值用作行使年金權益前身故，保單的指定受益人可獲身故保障。若受保人於繳付保費年內，又或整付保費保單生效5年內身故，保單的指定受益人可全數取回總繳基本保費（需扣除已提取的現金款項及用作行使年金權益的現金價值），又或賬戶價值的101%，以較高者為準。如受保人於繳付保費年期屆滿後，又或整付保費保單生效5年後身故，則計劃會支付相等於100%賬戶價值或總繳基本保費（需扣除已提取的現金款項及用作行使年金權益的現金價值）的身故賠償，以較高者為準。
- 10 於全額現金價值用作行使年金權益前，若受保人不幸被首次確診患上末期病症，可預先獲得基本計劃及附加保障（如適用）的身故保障。末期病症指根據本公司委任醫療顧問的意見，受保人因患病以致其壽命很可能不會多於12個月。於作出末期病症保障賠償後，有關的保單及附加保障將自動終止。有關詳情及條款，請參閱保單文件。
- 11 不適用於整付保費保單。若受保人於65歲或之前因意外受傷引致連續6個月或以上完全傷殘，於傷殘期間所需的基本保費將獲豁免。豁免基本保費最高為每年10,000美元或80,000港元/澳門元（以每位受保人計算）。
- 12 每位受保人只可以行使年金權益1次。我們保證提供年金權益選擇1「定額終身年金」，並保留不時修訂本計劃所提供的年金權益的絕對決定權。
- 13 按現行規定，投保人在選擇行使此項年金權益時，其配偶須年滿40歲。
- 14 不適用於年金生效日前出現的嚴重疾病及已存在的病徵或病狀。
- 15 保單持有人可於保單生效1年後更改受保人。保單的附加保障（如適用）會於更改受保人生效日起同時終止。有關詳情及條款，請參閱保單文件。
- 16 現時之假設派息率（包括現時假設基本派息率、現時假設額外利息率）及額外回報率為本冊子於2018年7月刊發時適用之派息率及額外回報率，並非保證，日後或會更改。

- 9 If the death of the Insured occurs before exercising an annuity option with the full Cash Value, Death Benefit will be paid to the policy beneficiary. If the death of the Insured occurs during the Premium Payment Term or within the first 5 policy years of a single-premium policy while the policy is in force, the total premiums paid for the basic plan (net of any cash withdrawal amount and the Cash Value applied for exercising annuity option), or 101% of the Account Value, whichever is higher, will be paid to the policy beneficiary. If the death of the Insured occurs after the end of the Premium Payment Term or after first 5 policy years of a single-premium policy, a death benefit equal to 100% of the Account Value or total premiums paid for the basic plan (net of any cash withdrawal amount and the Cash Value applied for exercising the annuity option), whichever is higher, will be payable.
- 10 On the first occasion that the Insured is diagnosed with a Terminal Illness before exercising an annuity option with the full Cash Value, advance payment of the Death Benefit of the basic plan and of any supplementary benefits (if applicable) will be paid to the Insured. Terminal Illness means a disease of the Insured, which in the opinion of our appointed medical consultant is likely to lead to death of the Insured within twelve months. Upon payment of the Terminal Illness Benefit, the related policies and all the supplementary benefit(s) attached will automatically be terminated. Please refer to the policy document for the relevant terms and conditions.
- 11 Not applicable to single-premium policies. In the event that the Insured suffers total disability due to accident for a continuous period of not less than 6 months before the age of 65, all subsequent target premium payments of the basic plan will be waived as long as the Insured remains totally disabled, up to US\$10,000 or HK\$/MOP80,000 annually (on a per-life basis).
- 12 Each Insured can exercise annuity option once only. The availability of the annuity option 1 "Lifetime fixed-income annuity" is guaranteed. We reserve the right to determine the annuity options available for this plan from time to time.
- 13 Current requirement of the age of spouse when exercising this annuity option is 40 or above.
- 14 Not applicable to critical illnesses occurred before the annuity date, or signs and symptoms which existed before the annuity date.
- 15 The Policy Owner may change the Insured after the 1<sup>st</sup> policy year. All supplementary benefit(s) (if applicable) will be terminated upon the effective date of the change of Insured. Please refer to the policy document for the relevant terms and conditions.
- 16 The current assumed crediting interest rate (including a current assumed base crediting interest rate, a current assumed retrospective additional interest rate) and Extra Bonus rates are quoted as of the print date of this pamphlet in July 2018, and are not guaranteed. The rates are subject to change.



## 重要資料

### 派息率理念

我們將不時檢視及釐定派息率及 / 或非保證回報。我們將會參考包括但不限於以下因素的過往經驗和預期未來展望，以釐定派息率及 / 或非保證回報。

**投資回報：**包括所投資的資產賺取的利息 / 紅利收入及市場價格變動。投資表現會受利息 / 紅利收入之波動以及各種市場風險因素如信貸息差、違約風險、股票價格、房地產價格及商品價格之波動及匯率而影響。

**退保：**包括保單失效、退保、部分退保及其他扣減項目及保障支付，以及其對投資的相關影響。

為了提供更平穩的派息率及 / 或非保證回報，我們或會在投資表現強勁的時期保留回報，用作在投資表現較弱的時期支持或維持較高之派息率及 / 或非保證回報。

### 投資政策、目標及策略

美國萬通保險亞洲有限公司（「美國萬通亞洲」）的投資目標是優化保單持有人的長線回報並維持風險於可接受的水平。資產會被投放於不同類型的投資工具，包括環球股票、債券及其他固定收益資產、房地產和商品市場。此多元化之投資組合目的在於達到可觀且穩定的長線投資回報。

我們會根據投資的資產之過往及預期的表現、波幅及相關風險去選擇投資的資產及管理我們的投資組合。

美國萬通亞洲採取積極的資產配置策略，資產分佈將會不時因市場環境的轉變及經濟展望而作出調整。

為達至長線目標回報，美國萬通亞洲採用一套以固定收益資產及股票類資產為組合的投資策略。現時的長線投資策略按以下分配，投資在以下資產：

資產類別	目標資產組合(%)
債券及其他固定收益資產	80% - 100%
股票類資產	0% - 20%

## Important Information

### Crediting Interest Rate Philosophy

The crediting interest rate and/or non-guaranteed bonuses will be reviewed and determined by us from time to time. In determining the crediting interest rate and/or non-guaranteed bonuses, we will take reference to both past experience and expected future outlooks for factors including, but not limited to, the following into account.

**Investment performance:** This includes interest / dividend income and changes in the market value of the invested assets. Investment performance could be affected by fluctuations in interest / dividend income and various market risk factors, such as credit spread, default risk, fluctuations in equity prices, property prices, commodity prices, exchange rates, etc.

**Surrenders:** These may include policy lapses, surrenders, partial surrenders and other deductions and benefit payments; and the corresponding impact on investments.

To provide more stable crediting interest rate and/or non-guaranteed bonuses, we may retain returns during periods of strong investment performance to support or maintain stronger crediting interest rate and/or non-guaranteed bonuses during periods of less favourable investment performance.

### Investment Policy, Objective and Strategy

MassMutual Asia Ltd.'s investment objective is to optimize policyholders' returns over the long-term with an acceptable level of risk. Assets are invested in a broad range of investment vehicles, including global equities, bonds and other fixed-income instruments, properties and commodities. This diversified investment portfolio aims to achieve attractive and stable long-term returns.

Past and expected future performance, volatility, and the associated risks of investment assets are considered in selecting investment assets and managing our investment portfolio.

MassMutual Asia Ltd. implements a proactive asset-allocation strategy and asset allocations are adjusted in response to changing market conditions and economic outlook.

To achieve the long-term target returns, MassMutual Asia Ltd. implements a strategy utilizing a mix of fixed-income and equity-like investments. The current long-term target strategy is to allocate assets as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed-income instruments	80% - 100%
Equity-like assets	0% - 20%



債券及其他固定收益資產主要包括擁有高信用評級的政府債券及不同行業的企業債券（主要投資於美國市場），提供一個多元化及高質素之債券投資組合。

股票類資產主要包括環球股票（公共及 / 或私募股權）、互惠基金、交易所交易基金、高息債券、房地產及商品市場。投資遍佈於不同地區及涉及不同的行業。另外，我們或會使用衍生工具作為資產風險管理。

投資策略或會不時根據市場環境及經濟展望而作變動。

相關詳情及過往派息率資料請瀏覽本公司網頁 <http://corp.massmutualasia.com/tc/Retire/Annuities/Hong-Kong/2018Q3-MY-Lifetime-Annuity.aspx>

## 主要產品風險

### 繳付保費年期及保障年期

你應就已選擇的繳付保費年期持續繳付保費。提取現金、減低或暫停繳付保費（如適用），將會減少計劃所累積的現金價值，而每月費用仍會被扣除。我們將定期檢視非保證之費用，於需要時非保證之費用可能會被調整。我們將會參考包括但不限於理賠、支出費用、投資回報及退保等因素的過往經驗和預期未來展望，以釐定任何非保證費用的調整。如現金價值不足以支付每月費用，而在保費到期日起計31天寬限期屆滿前仍未繳付保費，保單便會終止而沒有任何價值。

保障年期為受保人終身。

### 終止

在下列任何情況下，保單將會終止：

- 寬限期屆滿（適用於定期供款保單）
- 現金價值不足以支付一般行政費用（適用於整付保費保單）
- 保單持有人呈交書面要求終止本保單
- 在受保人經確診患上末期病症而需要作出末期病症保障賠償後
- 受保人身故

### 提早退保

本產品是為長線持有而設。如提早終止保單，你所獲得的現金價值或會遠低於你的已繳保費。

Bonds and other fixed-income investments mainly include high credit rating government bonds and corporate bonds (which are mainly invested in the geographical region of the United States) across a variety of industries, making up a diversified bond portfolio with high asset quality.

Equity-like assets include global equities (public and / or private), mutual funds, exchange-traded funds, high yield debts, properties and commodities. Investments are diversified across various geographical areas and industries. Derivatives may also be used for risk-management purposes.

This investment strategy may be subject to change, depending on the prevailing market conditions and economic outlook.

For relevant details and historical crediting interest rate, please visit our website at <http://corp.massmutualasia.com/en/Retire/Annuities/Hong-Kong/2018Q3-MY-Lifetime-Annuity.aspx>.

## Key Product Risks

### Premium Payment Term and Benefit Term

You should pay the premium(s) in accordance with your selected premium payment term. Cash withdrawals, reducing the premium amount, or skipping premium payments (if applicable) will reduce the accumulation of the Cash Value, while the monthly charges are still deductible. Non-guaranteed charges will be reviewed regularly and may be adjusted if necessary. In determining any changes in charges, we will take reference to both past experience and expected future outlooks for factors including, but not limited to, claims, expenses, investment performance and surrenders. If the Cash Value is not sufficient to cover the monthly charges and no premiums are paid before the end of the 31-day Grace Period from such premium due date, the policy will lapse with zero value.

The benefit term is whole of life of the Insured.

### Termination

The policy will be terminated when one of the following events occurs:

- The Grace Period ends (applicable to regular-premium policies)
- Cash Value is insufficient to cover the Administrative Charge (applicable to single-premium policies)
- The policy owner submits a written request to terminate this policy
- The Insured is diagnosed with terminal illness giving rise to the payment of Terminal Illness Benefit
- The Insured dies

### Early Surrender

The product is intended to be held in the long-term. Should you terminate the policy early, you may receive a Cash Value considerably less than the total premiums paid.



## 通脹風險

當實際通脹率較預期為高，即使美國萬通亞洲按保單條款履行合約義務，保單持有人獲得的金額的實質價值可能較少。

## 信貸風險

本計劃由美國萬通亞洲承保及負責，保單持有人的保單權益會受其信貸風險所影響。

## 主要不保事項

### 適用於定期供款保單：

若受保人在保單日期或在增加本保單之基本計劃的每年基本保費的生效日期（以較後者為準）起計一年內自殺，無論其是否在神智清醒的情況下，我們的全部責任將只限於受保人身故當天的賬戶價值。

受保人若在任何附加定期人壽保障或增加附加定期人壽保障的生效日期一年內自殺，該附加定期人壽保障額或增加附加定期人壽保障額將不獲賠償。我們的全部責任將只限於退還已扣除有關之附加保障的成本（不包括利息）。

### 適用於整付保單：

若受保人在保單日期或在任何獲我們接納之非定期保費當天（以較後者為準）起計一年內自殺，無論其是否在神智清醒的情況下，我們的全部責任將只限於受保人身故當天的賬戶價值。

## 保單冷靜期

如保單未能滿足你的要求，而你並未根據本保單提出任何索償，你可以書面方式要求取消保單，連同保單退回本公司（香港：香港灣仔駱克道33號美國萬通大廈27樓 / 澳門：澳門南灣大馬路517號南通商業大廈16樓E2座），並確保本公司的辦事處於交付保單的21天內，或向你 / 你的代表人發出《通知書》（說明已經可以領取保單和冷靜期屆滿日）後起計的21天內（以較早者為準）收到書面要求。於收妥書面要求後，保單將被取消，你將可獲退回已繳保費金額及你所繳付的徵費（適用於香港），但不包括任何利息。

## Inflation Risk

Where the actual rate of inflation is higher than expected, the policy owner might receive less in real terms even if MassMutual Asia Ltd. meets all of its contractual obligations.

## Credit Risk

This plan is underwritten by MassMutual Asia Ltd. The insurance benefits are held solely responsible by the company and subject to its credit risk.

## Key Exclusions

### For regular-premium policy:

If the Insured commits suicide, whether sane or insane, within one year from the Policy Date or within one year from the effective date of any increase of Target Yearly Premium of Basic Plan of this Policy, whichever is later, our total liability shall be limited to the Account Value on the date of death of the Insured.

If the Insured commits suicide, whether sane or insane, within one year from the effective date of any term life supplementary benefit(s) or any addition in term life supplementary benefit(s), the term life supplementary benefit(s) Sum Insured or the increased term life supplementary benefit(s) Sum Insured will not be payable. Our total liability with respect to the benefit(s) shall be limited to the respective Cost of Supplementary Benefits of the benefit deducted (without any interest).

### For single-premium policy:

If the Insured commits suicide, whether sane or insane, within one year from the Policy Date or within one year from the date on which any payment of Unscheduled Premium has been accepted by us, whichever is later, our total liability shall be limited to the Account Value on the date of death of the Insured.

## Cooling-off Period

If you are not satisfied with the policy and have not made any claim under this policy, you may return it under a signed covering letter to us (Hong Kong: 27/F, MassMutual Tower, 33 Lockhart Road, Wanchai, Hong Kong / Macau: Avenida Praia Grande No. 517, Edificio Comercial Nam Tung 16-E2, Macau) within 21 days after the delivery of the policy or issue of the Notice (which states that the policy is available for collection and the expiry date of the cooling-off period) to you or your representative, whichever is earlier. We will cancel the policy upon receipt of your written request and refund all premiums and the levy you paid (applicable to Hong Kong only), without any interest.



## 「萬通終身年金」一覽表

### MY Lifetime Annuity – At a Glance

利益項目 Benefits							
<b>基本派息率<sup>16</sup></b> <b>Base crediting interest rate<sup>16</sup></b>	現時假設基本派息率為每年4.0%。基本派息會每月派發，並撥入賬戶價值，以複式計算 Current assumed base crediting interest rate is 4.0% p.a. The base crediting interest will be credited monthly to the Account Value at a compound rate						
<b>額外利息<sup>16</sup></b> <b>Retrospective additional interest<sup>16</sup></b>	於保單第20個週年日及其後每5年派發，現時假設額外利息息率為每年0.5% Credited to the Account Value at the end of the 20 <sup>th</sup> policy year and for every 5 years thereafter. The current assumed retrospective additional interest rate is 0.5% p.a.						
<b>保證特別回報<sup>1</sup></b> <b>Guaranteed Special Bonus<sup>1</sup></b>	於保單第10個週年日（適用於定期供款及整付保費保單），及第15個週年日（只適用於定期供款保單）派發 Credited to the policy at the end of the 10 <sup>th</sup> policy year (applicable to regular-premium policies and single-premium policies) and at the end of the 15 <sup>th</sup> policy year (applicable to regular-premium policies only) <table> <tr> <th>保單 Policy</th><th>保證特別回報 Guaranteed Special Bonus</th></tr> <tr> <td>定期供款 Regular-premium</td><td>               第10及第15年終：                End of 10<sup>th</sup> &amp; 15<sup>th</sup> year : 30% x 基本計劃的每年基本保費                Target Yearly Premium of the Basic Plan             </td></tr> <tr> <td>整付保費 Single-premium</td><td>               第10年終：                End of 10<sup>th</sup> year : 5% x 整付保費                Single Premium             </td></tr> </table>	保單 Policy	保證特別回報 Guaranteed Special Bonus	定期供款 Regular-premium	第10及第15年終： End of 10 <sup>th</sup> & 15 <sup>th</sup> year : 30% x 基本計劃的每年基本保費 Target Yearly Premium of the Basic Plan	整付保費 Single-premium	第10年終： End of 10 <sup>th</sup> year : 5% x 整付保費 Single Premium
保單 Policy	保證特別回報 Guaranteed Special Bonus						
定期供款 Regular-premium	第10及第15年終： End of 10 <sup>th</sup> & 15 <sup>th</sup> year : 30% x 基本計劃的每年基本保費 Target Yearly Premium of the Basic Plan						
整付保費 Single-premium	第10年終： End of 10 <sup>th</sup> year : 5% x 整付保費 Single Premium						
<b>額外回報<sup>16</sup></b> <b>Extra Bonus<sup>16</sup></b>	於第15個保單週年日及其後每5年派發 Credited to the policy at the end of the 15 <sup>th</sup> policy year and for every 5 years thereafter <table> <tr> <th>保單年 Policy Year</th><th>現時假設額外回報 The current assumed Extra Bonus</th></tr> <tr> <td>15 / 20</td><td>               4.00% x 過往5年的平均每月賬戶價值                Average Monthly Account Value of the preceding 5 years             </td></tr> <tr> <td>25及其後每5年 25<sup>th</sup> and for every 5 years thereafter</td><td>               5.50% x 過往5年的平均每月賬戶價值                Average Monthly Account Value of the preceding 5 years             </td></tr> </table>	保單年 Policy Year	現時假設額外回報 The current assumed Extra Bonus	15 / 20	4.00% x 過往5年的平均每月賬戶價值 Average Monthly Account Value of the preceding 5 years	25及其後每5年 25 <sup>th</sup> and for every 5 years thereafter	5.50% x 過往5年的平均每月賬戶價值 Average Monthly Account Value of the preceding 5 years
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25及其後每5年 25 <sup>th</sup> and for every 5 years thereafter	5.50% x 過往5年的平均每月賬戶價值 Average Monthly Account Value of the preceding 5 years						
<b>利息保證</b> <b>Guaranteed interest</b>	保證賬戶價值（包括撥入保單之利息、額外回報及保證特別回報的總額）將不會少於每年以派息率3%計算而累積的賬戶價值（適用於已生效滿15年或以上的保單） The Account Value (including the total interest, Extra Bonus and Guaranteed Special Bonus credited to the policy) is guaranteed to have accumulated to an amount at least as if the interest rate credited had been 3% p.a. (applicable only to policies in force for 15 years or more)						
<b>年金權益選擇</b> <b>Annuity Options</b>	<ul style="list-style-type: none"> <li>定額終身年金 Lifetime fixed-income annuity</li> <li>定額終身年金 - 現金價值回奉保證 Lifetime fixed-income annuity - guaranteed refund of Cash Value</li> <li>定額終身年金 - 125%現金價值回奉保證 Lifetime fixed-income annuity - guaranteed refund of 125% Cash Value</li> <li>遞增終身年金 Lifetime increasing-income annuity</li> <li>遞增終身年金 - 現金價值回奉保證 Lifetime increasing-income annuity - guaranteed refund of Cash Value</li> <li>定額終身年金 - 10年保證期 Lifetime fixed-income annuity with 10 years guaranteed payment</li> <li>定額終身年金 - 15年保證期 Lifetime fixed-income annuity with 15 years guaranteed payment</li> </ul>						



<b>年金權益選擇</b> <b>Annuity Options</b>	<ul style="list-style-type: none"> <li>• 定額終身年金 - 20年保證期 Lifetime fixed-income annuity with 20 years guaranteed payment</li> <li>• 定額終身年金 - 聯合年金領取人<sup>13</sup> Lifetime fixed-income annuity - joint annuitant<sup>13</sup></li> <li>• 定額終身年金 - 聯合年金領取人<sup>13</sup>及現金價值回奉保證 Lifetime fixed-income annuity - joint annuitant<sup>13</sup> and guaranteed refund of Cash Value</li> <li>• 定額終身年金 - 危疾雙倍年金<sup>14</sup>及現金價值回奉保證 Lifetime fixed-income annuity - Critical illness double annuity<sup>14</sup> and guaranteed refund of Cash Value</li> </ul>
<b>身故保障<sup>9</sup></b> (全額現金價值用作行使年金權益前) <b>Death Benefit<sup>9</sup></b> (Before exercising an annuity option with the full Cash Value)	總繳基本保費或賬戶價值的101%，以較高者為準 Total target premiums paid or 101% of the Account Value, whichever is higher
<b>末期病症保障<sup>10</sup></b> (全額現金價值用作行使年金權益前) <b>Terminal Illness Benefit<sup>10</sup></b> (Before exercising an annuity option with the full Cash Value)	預先獲支付基本計劃及附加保障（如適用）的身故保障 Advance payment of the Death Benefit of the basic plan and Death Benefit(s) under any supplementary benefits (if applicable)
<b>豁免保費意外保障<sup>11</sup></b> <b>Accident Waiver of Premium Benefit<sup>11</sup></b>	免費－最高每年10,000美元或80,000港元 / 澳門元（以每位受保人計算） Free – up to US\$10,000 or HK\$/MOP80,000 annually (on a per-life basis)
<b>保單資料 Policy Information</b>	
<b>保單類別</b> <b>Plan type</b>	基本計劃 Basic Plan
<b>保單貨幣單位</b> <b>Currency</b>	香港保單：美元 / 港元 Policy Issued in HK : US\$ / HK\$           澳門保單：美元 / 港元 / 澳門元 Policy Issued in Macau : US\$ / HK\$ / MOP
<b>繳費方式</b> <b>Payment Mode</b>	定期供款（每年 / 每半年 / 每季 / 每月）或整付 Regular Premium (Annual / Semi-annual / Quarterly / Monthly) OR Single Premium
<b>最低基本保費</b> <b>Minimum Target Premium</b>	定期供款保單：每年500美元 / 4,000港元 / 澳門元 整付保費保單：10,000美元 / 80,000港元 / 澳門元 （若保單持有人已投保任何「目標必達」系列保單、萬通終身年金、世代傳承教育基金，或同時申請以上系列列的定期供款保單，則最低整付保費為5,000美元 / 40,000港元 / 澳門元） Regular-premium Policies: US\$500 / HK\$/MOP4,000 annually Single-premium Policies: US\$10,000 / HK\$/MOP80,000 (The minimum single premium for existing policy owners of the "Target Annuity Saver" series, MY Lifetime Annuity, and Generations Saver or for those applying for regular-premium policies of the above series at the same time is US\$5,000 / HK\$/MOP40,000)
<b>最高基本保費</b> <b>Maximum Target Premium</b>	個別考慮 Individual consideration
<b>增加基本保費</b> <b>Increase of Target Premium</b>	定期供款保單：每次最低金額為每年100美元 / 800港元 / 澳門元 整付保費保單：每次最低金額為5,000美元 / 40,000港元 / 澳門元 Regular-premium Policies: Minimum amount is US\$100 / HK\$/MOP800 annually Single-premium Policies: Minimum amount is US\$5,000 / HK\$/MOP40,000



<b>提取現金價值</b> <b>Cash Value Withdrawal</b>	次數不限，現時每次收取25美元或200港元 / 澳門元提款費用 Unlimited frequency. Currently, each cash withdrawal is subject to a withdrawal charge of US\$25 or HK\$/MOP200
<b>定期提款權益</b> <b>Automatic periodic withdrawal option</b>	提款費用：豁免 每月提款金額：最低500美元 / 4,000港元 / 澳門元（提款年期最短一年） 每年提款金額：最低6,000美元 / 48,000港元 / 澳門元（提款年期最短三年） 更改已確認的定期提款權益手續費：每次25美元 / 200港元 / 澳門元 Withdrawal charge: waived Minimum monthly withdrawal amount: US\$500 / HK\$/MOP4,000 (minimum withdrawal period of one year) Minimum annual withdrawal amount: US\$6,000 / HK\$/MOP48,000 (minimum withdrawal period of three years) Nominal fee for any change after automatic periodic withdrawal option has been confirmed: US\$25 / HK\$/MOP200 for each change
<b>投保資料 Basic Information</b>	
<b>投保年齡</b> (以上次生日年齡計) <b>Issue Age</b> (At Last Birthday)	Age 18 - 70歲
<b>保障年期</b> <b>Benefit Term</b>	終身 Whole of Life
<b>繳付保費年期</b> <b>Premium Payment Term</b>	<ul style="list-style-type: none"> <li>定期供款：5至62年（投保年齡加上繳付保費年期≤80歲） Regular Premium: 5 to 62 years (issue age plus premium payment term ≤ Age 80)</li> <li>整付 Single Premium</li> </ul>

本冊子只提供計劃的一般資料，只供參考之用，並非保單的一部分。有關保障範圍、詳情及條款，請參閱保單文件。如有垂詢，歡迎與本公司之顧問、特許分銷商或保險經紀聯絡，或致電客戶服務熱線：香港 (852) 2533 5555 / 澳門 (853) 2832 2622。This brochure contains general information, is for reference only and does not form part of the policy. Please refer to the policy document for benefit coverage and exact terms and conditions. For enquiries, please contact our consultants, franchised agents or brokers, or call our Customer Service Hotline: Hong Kong (852) 2533 5555, Macau (853) 2832 2622.

全力支持環保



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