

FTLife 富通保險

Fortune 100 Insurance Protection Plan



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Fortune 100 Insurance Protection Plan

Advanced planning helps you to achieve your wealth-accumulation goals and realise your dreams at different stages of your life. The **Fortune 100 Insurance Protection Plan** can provide you with a comprehensive financial solution as well as life insurance protection until you reach the age of 100. There are a few premium payment period options that you can choose from to suit your personal financial needs. In addition, you will receive a guaranteed cash coupon of 9% of the sum insured every 3 years from the 3rd policy anniversary until you reach the age of 100. This plan can help you to attain your goals easily!

Product Features

Guaranteed Cash Coupon until Age 100 Helps You to Build Your Wealth

On top of offering a guaranteed cash value, Fortune 100 Insurance Protection Plan will also pay you a guaranteed cash coupon every 3 years, starting from the 3rd policy anniversary until you reach the age of 100. You may withdraw these guaranteed cash coupon any time, or keep them with us to earn interest¹.

You will also earn extra guaranteed cash coupon at the end of the premium payment period if 15-year or 18-year premium payment period is chosen. This will be equal to 9% of the sum insured, and it will help you to earn extra return effortlessly.

Examples:

Fortune 100 Insurance Protection Plan			
Premium Payment Period	9-year	15-year	18-year
(percentage of the sum insured)			
Guaranteed cash coupon paid every 3 years	9%	9%	9%
Extra guaranteed cash coupon paid at the end of the premium payment period	—	9%	9%
Cumulative guaranteed cash coupon entitlement at the age of 65	72%	81%	81%
Cumulative guaranteed cash coupon entitlement at the age of 100	180%	189%	189%

Note: Assuming insured is at age 40 when the policy is issued

Flexible Payment Period plus Fixed Premiums

We offer you a flexible premium payment period of 9, 15 or 18 years for Fortune 100 Insurance Protection Plan. The premium is fixed during the premium payment period which helps to plan your financial arrangements more easily. You may opt to prepay premium in advance if you choose 9-year premium payment period of Fortune 100 Insurance Protection Plan, please contact your consultant for details.

Dividends You Can Use Flexibly

Fortune 100 Insurance Protection Plan will pay you an annual dividend¹ on every policy anniversary. You will have the flexibility to keep this dividend in your plan to accumulate interest¹, withdraw it in cash, or using it for full or partial settlement² of future premiums.

In addition, Fortune 100 Insurance Protection Plan offer a terminal dividend¹ if your policy is surrendered, upon its maturity or in the unfortunate event of death of the insured. This will provide an additional financial return and financial protection.

Life Protection until You're 100

Fortune 100 Insurance Protection Plan is designed for people aged 15 days 70 years. It offers you comprehensive whole life coverage up to the age of 100, so that you and your family can enjoy a wonderful life with complete peace of mind³.

Optional Benefits for Comprehensive Protection

You can also enjoy all-round protection cover based on your needs by selecting from a range of optional benefits, either when you make your application or any time thereafter. These include medical, hospitalization, critical illness and accident insurance.

Free Worldwide Emergency Assistance Services

When you enroll in the Fortune 100 Insurance Protection Plan, you will enjoy 24-Hour Worldwide Emergency Assistance Services, no matter where you are.

Policy Loan/Automatic Premium Loan to Give You Extra Flexibility

You may consider applying for a policy loan while still keeping the policy in force. The amount of the loan will be subject to our discretion. The policy may be subject to an automatic premium loan if there is any non-payment of premiums. Whenever the automatic premium loan is applicable, we will automatically advance the premium due as a loan.

Any policy loan and automatic premium loan on this policy will bear interest at a rate determined by the company and the company has the right to change the interest rate from time to time. You may refer to Policy Loan form or Automatic Premium Loan Notice for the current interest rate.

The policy will automatically be terminated if at any time the loan balance with interest equals or exceeds the sum of cash value and accumulated annual dividends and interest¹ (if any) under the policy. If the policy is terminated automatically, the policy will become valueless and you will lose your insurance protection under the policy.

For details, please contact your financial consultant or call our Customer Service Hotline at 2866 8898 or Partnership Concierge Hotline at 3192 8333 (for FTLife Partnership enquiry only), or browse the company website at www.ftlife.com.hk.

1. Interest from annual dividend and guaranteed cash coupon, annual dividend and terminal dividend are not guaranteed. However, once declared, the declared amount of the annual dividend and the interest from accumulated annual dividends and guaranteed cash coupon will be credited to the policy. An annual dividend may be payable at the sole discretion of the company on each policy anniversary after this policy has been in force for a minimum number of policy years (to be determined by us) and provided that all premiums due have been paid up to each relevant policy anniversary. The amount of terminal dividend in each declaration may be greater or lesser than the previous amount based on a number of factors, including but not limited to investment returns and general market volatility.
2. Annual dividend may be insufficient to cover future premiums and the policyholder is required to resume payments of future premium by other payment methods accepted by us.
3. Calculation of death benefit:

	Fortune 100 Insurance Protection Plan
Death Benefit	Sum insured + accumulated guaranteed cash coupon and interest (if any) + accumulated annual dividends and interest (if any) + terminal dividend - outstanding loan balance (if any)

Disclosure of Important Information

1. Fortune 100 Insurance Protection Plan is designed for individuals who look for long-term savings plan, it is not suitable for people who look for short-term gains.

2. Cooling Off Right

If you wish to exercise your cooling-off right, you can cancel the policy and obtain a refund of premium and levy paid by giving a written notice to us. Such notice must be signed by you and submitted to our office at 7/F, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon within 21 calendar days immediately following the day of delivery of the policy or the Cooling-off Notice to you or your nominated representative (whichever is the earlier). The Cooling-off Notice should inform you of the availability of the policy and expiry date of the cooling-off period.

3. Key Product Risks

i. Non-Guaranteed Benefits

Dividends are not guaranteed. We will review the dividends regularly and the actual dividends can be different from those shown in the benefit illustration.

ii. Termination

We have the right to terminate the policy before the policy's maturity date under the following circumstances:

- 1) Non-payment of premiums with insufficient cash value under the policy for automatic premium loan; or
- 2) The loan balance with interest equals or exceeds the sum of cash value and accumulated annual dividends and interest (if any) if you have a loan with us.

iii. Inflation Risk

When you review the values shown in the benefit illustrations, please note that the cost of living in the future is likely to be higher than it is today due to inflation. In that case you will receive less in real terms even if we meet all of our contractual obligations under the policy.

iv. Other Key Product Risks

- Early surrender of your policy could result in significant losses, in that case you may get back considerably less than the total of premiums paid.
- Fortune 100 Insurance Protection Plan is issued in US dollar. Premiums shall be paid either in HK dollars or in policy currency.
- The premiums received by us in a currency different from your policy currency will be converted to the policy currency at the prevailing exchange rate determined by us from time to time with reference to market rates. All monies payable under your policy will be paid in Hong Kong dollars, or in the policy currency upon your request. The amount payable by us in a currency different from your policy currency will be converted at the prevailing exchange rate determined by us from time to time with reference to market rates. Therefore it may be subject to foreign exchange risks in the process of currency conversion.
- Fortune 100 Insurance Protection Plan is an insurance policy issued by us. The insurance benefits are subject to the company's credit risks.

4. Dividend Philosophy

- Premium income received from the policyholder is invested in an investment portfolio to support the product groups determined by us according to the investment policy. The policyholders participate in the financial performance of the Product Group through the policy dividend declaration. The policy dividend declaration may be affected by both past experience and future outlook for all the factors including, but not limited to, the following:
 - a) Investment returns: include both interest earnings and any changes in the market value of the asset allocated to this product. Investment returns could be affected by fluctuations in interest income (both interest earnings and outlook of interest rate) and various market risks, including credit spread and default risk, fluctuations in equity price and currency price of the asset against the policy currency.
 - b) Surrender: include policy surrender, partial surrender and policy lapse experience; and the corresponding impact on investments.
 - c) Claims: include the cost of providing the death benefit and other insured benefits under the product.
 - d) Expense: include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expense) and indirect expenses allocated to the product group (e.g. general administrative costs).
- Future investment performances are unpredictable and we aim to provide a more stable dividend payment. We may spread out the gains and losses in the financial performance in a particular year over a longer period of time aim to smooth out the short-term volatility of dividend rates over the course of the policy term. When future investment performance is worse than expected, the company's shareholder may share less from the investment performance such that more may be allocated for dividend payment, and vice versa.

- The Board, having regard to the advice of the Appointed Actuary and reviewed by Risk Committee which must include one independent non-executive director, will review and determine the dividend rate at least once per year. The declared dividend rate may be different from those illustrated in the relevant product information provided, e.g. benefit illustrations. In case of any change in the actual dividend rate against the illustration or should there be a change in the projected future dividend rates, such change will be reflected in the policy anniversary statement and the benefit summary.

5. Investment Philosophy, Policy and Strategy

- Our investment policy aims to achieve the targeted long-term investment results and reduce volatility in investment returns over time. It also aims to control and diversify risk exposures, maintaining adequate liquidity and manage the assets with respect to the product features.
- Our current long-term target asset allocation attributed to this product is as follows:

Target Asset Mix	
Fixed income type assets (Investment grade and non-investment grade)	Equity-like assets
80%-90%	10%-20%

- Investment instruments include cash, deposits, sovereign bonds, corporate bonds, listed equities, funds or other investment products. Derivatives and other hedging instruments may be used to manage investment risk at the Company's decision based on its long-term market view and asset-liability positions. It should be noted that residual investment risk may still exist after hedging.
- The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of portfolio can support. For fixed income investment, currency exposure of the underlying policies is mitigated by closely matching either through direct investments in the same currency denomination or the use of currency hedging instruments. Furthermore, the asset portfolio is actively managed by investment professionals, who will also closely monitor the investment performance.
- The investment strategy may be subject to change depending on the investment views and economic outlook. In case of any changes in the investment strategy, we will inform our policyholders for any material changes, rationale for the change and any impact to the policyholders.

You may browse www.ftlife.com.hk to understand the company's dividend history. Please note that dividend history is not indicative of future performance of the products.

The information in this document is intended as a general summary for your reference only and does not constitute financial, investment or taxation advice or advice of whatsoever kind. You are recommended to seek professional advice from your independent advisors if you find it necessary. Please refer to the policy provision for the full terms and conditions.

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A person who is not a party to the policy (including but not limited to the insured and the beneficiary) has no right to enforce any terms of the policy. The Contracts (Rights of Third Parties) Ordinance does not apply to the policy nor any document issued pursuant to the policy.



Example: Wealth and Protection Plan that Benefits Three Generations

Policy Owner	: Mr. Chan (age 30)
Insured	: Chan Junior (age 3)
Plan	: Fortune 100 Insurance Protection Plan
Premium Payment Period	: 18 years
Sum Insured	: US\$78,876
Annual Premium	: US\$7,692



Conclusion: Given a total payment of US\$138,456, Mr.Chan's family members will receive the sum of US\$1,726,819



Remark : The above projected numbers include guaranteed cash value, accumulated guaranteed cash coupons and interest (if any), accumulated annual dividends and interest (if any) and terminal dividend (if any). The annual dividends, terminal dividend and the accumulation interest rates of annual dividends and guaranteed cash coupons are not guaranteed. The actual dividends paid may be higher or lower than those illustrated above. The figures are for illustrative purposes only. Please refer to the policy provision for the full terms and conditions.

Insurance Policy Product Brochure Addendum -

I. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act ("FATCA"), a foreign financial institution ("FFI") is required to report to the U.S. Internal Revenue Service ("IRS") certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS ("FFI Agreement") in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a "nonparticipating FFI") will face a 30% withholding tax ("FATCA Withholding Tax") on all "withholdable payments" (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have agreed an inter-governmental agreement ("IGA") to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to FTLife Insurance Company Limited (the "Company") and this Policy. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc.); and
- (ii) consent to the Company reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a "Non-Compliant Accountholder"), the Company is required to report "aggregate information" of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

II. Common Reporting Standard

Hong Kong has put in place a framework implementing the Automatic Exchange of Financial Account Information ("AEOI") which allows for the exchange of financial information among tax authorities. The Company, as a reporting financial institution under the law, is required to collect and provide certain information of policyholders and beneficiaries to the Inland Revenue Department of the Hong Kong Special Administrative Region which exchanges such information with tax authorities of another jurisdiction or jurisdictions which has/have signed an AEOI agreement with Hong Kong and of which the policyholders and beneficiaries may be resident for tax purposes. Where a policyholder or beneficiary fails to provide any requested information, the Company reserves the right to take any action as it deems necessary in order for it to comply with the law.

FTLife scoops prestigious industry accolades

Bloomberg Businessweek / Chinese Edition "Financial Institution Awards 2023"



Training Academy of the Year – Outstanding Performance



Saving Plan – Outstanding Performance



Health & Protection – Outstanding Performance



Digital Marketing – Outstanding Performance

"Benchmark" Wealth Management Awards 2022



Insurance Company of the Year 2022



Broker Support - Best-in-Class



Health Care Product - Best-in-Class



Academy of the Year 2022



Social Media Engagement – Outstanding Achiever



ESG Integration - Merit

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