

Wealth ICON Supreme III Insurance Plan

Achieve your bold dreams with a plan
that offers potential wealth growth

Savings • Participating life



FWD Life Insurance Company (Macau) Limited

You've worked hard for your wealth.

Though you still need your wealth to grow further to achieve the multiple goals you've planned for your future - like buying a home, funding your children's education, starting a business, and other milestones.

Ultimately, you want to achieve your dream retirement. Because of the importance of this lifelong goal, you're not prepared to risk all your hard-earned capital merely for the potential of higher returns. You need a plan that can best facilitate your wealth planning with not just potential wealth growth, but also capital guarantee.

Achieve all your dreams without losing any sleep

At FWD, we don't believe that people who have bold goals should be forced into bold risks.

So we innovated to create a plan that offers the potential to grow your wealth to cover multiple goals, without putting all your capital at risk.

Wealth ICON Supreme III Insurance Plan is a substantial yet simple plan that requires only a single premium payment. With this, the plan delivers medium-to-long-term wealth growth potential, with capital guarantee and protection as your wealth grows.

When you're ready to realise one of your goals, you can withdraw the amount you need and let the rest continue to grow for the next goal.

All-round wealth management to get you closer to your goals

Wealth ICON Supreme III Insurance Plan (the “Plan”) provides both wealth growth potential and insurance protection. It offers five key advantages to move you ever closer to your next goal.



Convenience of one-time payment for a lifetime of potential returns

To help you plan your financial future at ease, you only need to pay premium at one go to address your needs of saving and life insurance protection. Your Plan starts off with a relatively high guaranteed cash value, and provides the potential to achieve higher returns in long run.



You decide how you withdraw

Once your wealth has grown to a level you're satisfied with, you choose when and how you withdraw (lump sum or regular instalments)* based on your goals or needs.



Legacy for many lifetimes

If your goal is to leave a sizeable legacy for your kids and grandkids, just keep accumulating your wealth. You can change the insured after the end of the 1st policy year for unlimited times, to leave an ongoing legacy.



Split your policy as you wish

With the policy-split option, you can split your policy into two or more policies starting from the 5th policy anniversary as a legacy planning solution.



Secure your wealth

From the 15th policy year, you can convert part of the special bonus into annual dividends by exercising the special bonus lock-in option under your Plan which enables you to secure your wealth.

* The future benefits will be reduced if withdrawals are made. For details, please refer to Note 1.

Whatever your plans, you'll always have options and solutions in hand



Capture potential growth on your savings with peace of mind

Wealth ICON Supreme III Insurance Plan is conceived to secure your assets with addition of medium-to-long-term growth opportunities. Offering comprehensive benefits - a guaranteed cash value, annual dividends (non-guaranteed) and special bonus (non-guaranteed), it will give you the versatility you need to expand on your financial achievement for your dreams or a fulfilling retirement. For details, please refer to the section of dividend / bonus information & investment strategy.



One-time premium and flexible withdrawals to meet your financial needs

Convenience of one-time premium for easy planning

You only need to pay premium at one go to address your needs of savings and life insurance protection, enabling you to plan your financial future with less hesitation.

Flexible cash withdrawal for your financial needs

To achieve your savings and retirement goals, you may request to withdraw cash* in one lump sum or make regular withdrawals (Note 1) based on your needs.

You can withdraw from:

- (1) the accumulated annual dividends and interest (if any) or
- (2) the guaranteed cash value and special bonus (if any) through partial surrender.

If withdrawals are made, the future benefits will be reduced accordingly.

For details of partial surrender, please refer to the partial surrender benefit under the section of summary of plan features.

* If you exercise withdrawal in early policy years, the amount withdrawn together with the policy values remained in the policy may be considerably less than the total amount of premiums you paid.



Special bonus lock-in option to secure your wealth

The Plan also gives you the flexibility to secure part of your policy value in response to evolving financial priorities or changing market outlooks. Starting from the 15th policy year and while the policy is in force, you can apply for special bonus lock-in option to convert a certain amount of the special bonus into annual dividend and leave it with the policy to accumulate interest (if any) by exercising one of the following options. The amount of special bonus which you apply for special bonus lock-in option is lock-in value (Note 2).

1) Automatic lock-in option (Note 3)

This option allows you to convert a certain amount of special bonus, equivalent to 10% of single premium paid, into annual dividend. Once we have approved your request, the lock-in value of special bonus will be automatically converted on each subsequent policy anniversary.

2) Flexi lock-in option (Note 4)

You can apply to convert a specified percentage of special bonus (“lock-in percentage”) into annual dividend, subject to the annual minimum and maximum lock-in percentage which are 10% and 70% respectively. This option can only be exercised once every policy year and on the policy anniversary.

Once automatic lock-in option or flexi lock-in option has been exercised, the lock-in value will not be allowed to be reversed back to special bonus. The special bonus as at the relevant policy year and any special bonus which we may distribute for subsequent policy years will be lowered due to conversion of special bonus to annual dividend exercised.



Rewards to mark your child's most memorable moments

Celebrate your child's scholastic achievements

Children need encouragement. If you apply for the Plan with your child as the insured, we will give your child a big thumbs-up for scholastic success through the outstanding performance awards (Note 5). While the policy has been in force for more than 10 months, your child's academic achievements will be recognized with special financial rewards.

Outstanding performance awards

Academic achievements	Requirements	Award amount
(A) Primary education level		
(While any one of the following criteria from A(i) - A(ii) is achieved, HK\$1,000 will be payable and subject to a maximum of once per policy and per same insured life of all policies with us.)		
i. Top 10 in the grade	Ranked in top 10 in the grade in primary school (primary 1 - 6)	HK\$ 1,000
ii. Champion in inter-school competition (individual award)	Attained a champion under the category of an individual prize in any inter-school competition	HK\$ 1,000
(B) Tertiary education level		
(While any one of the following criteria from B(i) - B(viii) is achieved, one of the awards will be payable and subject to a maximum of once per policy and per same insured life of all policies with us.)		
i. Offer from a world's top 10 university	<ul style="list-style-type: none"> Received written confirmation from one of the top 10 universities in the world of an unconditional offer of admission to a full-time bachelor degree or undergraduate program. The top 10 universities is subject to the list of top 10 universities on our company website at the time of the claim submission. The top 10 universities will vary from time to time and are subject to our discretion. 	HK\$ 30,000
ii. Secondary Graduation Examination in Macau	<ul style="list-style-type: none"> Attained not less than 3 main subjects with score of 90 or above in the secondary graduation examination in Macau, each main subject with score of 90 or above will be payable. Maximum of 3 main subjects can be claimed 	HK\$ 2,000 for each main subject with score of 90 or above
iii. International English Language Testing System (IELTS)	Attained a score of 8 or above in the IELTS	HK\$ 5,000
iv. Test of English as a Foreign Language (TOEFL)	Attained a score of 110 or above in the TOEFL	HK\$ 5,000

Core policy benefits

v. General Certificate of Education Advanced Level (GCE A-level)	Attained not less than 3 subjects with 2 subjects in grade level A* and 1 subject in grade level A in one sitting of GCE A-level	HK\$ 5,000
vi. International Baccalaureate Diploma Programme (IBDP)	Attained a score of 41 or above in the IBDP	HK\$ 5,000
vii. SAT	Attained a score of 1400 or above in one sitting of redesigned SAT with essay	HK\$ 5,000
viii. Mainland Gaokao	Attained a score of 600 or above in one sitting of Mainland Gaokao	HK\$ 5,000

Remarks:

1. Once any one of the awards from A (i) – A (ii) is paid or the insured reaches 26 attained age (whichever is earlier), the outstanding performance awards for primary education level will be terminated.
2. Once any one of the awards from B (i) – B (viii) is paid or the insured reaches 26 attained age (whichever is earlier), the outstanding performance awards for tertiary education level will be terminated.
3. Under the outstanding performance awards for tertiary education, the award with the highest award will be payable even if more than one criteria of awards are achieved at the same time.

Baby bonus to welcome the newest member of your family

To celebrate the joy of parenthood, a special baby bonus (Note 6) of HK\$5,000 will be payable for the birth of the insured's biological child if the policy has been in force for more than 10 months and is commenced while the insured is above age 18 (age next birthday). At the same time, upon the confirmation by us regarding the change of insured to the insured's biological child who is the same as the one under the claim of the baby bonus, the outstanding performance awards will become effective and academic achievements of this new insured will be recognized with special financial rewards with the outstanding performance awards (Note 5) (please refer to the summary table of outstanding performance awards for details).



Infinite possibilities for planning your legacy

Policy-split option for effective asset planning

Starting from the 5th policy anniversary and while the policy is in force, you may apply to exercise the policy-split option (Note 7) once per policy year according to your needs and transfer a designated percentage of notional amount of your original policy to one or more separated policy(ies).

Coupling with the change of insured option (Note 8) and/or the change of policy owner option (Note 9), you can then pass on the separated policy(ies) to your loved ones in accordance with your wishes. The policy term of a separated policy will be changed to age 138 (age next birthday) of the new insured and they may choose to keep each separated policy to accumulate wealth or exercise all rights under the separated policy(ies) (e.g. make a withdrawal of the accumulated annual dividends and interest (if any)).

Unlimited times for change of insured for endless wealth inheritance

You may exercise the change of insured option (Note 8) after the end of the 1st policy year for unlimited times while the insured is alive. The policy term will then be changed to age 138 (age next birthday) of the new insured, maintaining inherited wealth through generations.

Contingent insured and contingent policy owner for continuous policy extension

You may nominate a contingent insured (Note 10) while the policy is in force and the insured is alive. In the event of the death of the insured after the end of the 1st policy year, the nominated contingent insured will automatically become the new insured, eliminating the possibility of policy termination resulting from the unexpected death of the original insured. In addition, you can nominate a contingent policy owner (Note 11) while the policy is in force so that the policy can be managed by the contingent policy owner in the event of the death of the original policy owner, sustaining the passing on of your legacy.

Death benefit settlement option for flexible wealth allocation

To provide you with greater flexibility in your wealth allocation, you may choose the death benefit settlement option (Note 12) for the payment of death benefit in the form of a lump sum payment or regular installments (annually/monthly), or a mix of both if the insured passed away. You may also set the installment term and amount in advance so that your beneficiary can receive the death benefit in the way chosen by you while the remaining amount will be left in our company to accumulate interest (non-guaranteed) until the full amount has been paid to the beneficiary.



Hassle-free application to start building up your wealth

Application is simple and medical checkup is generally not required.

What this plan covers

Summary of plan features

Premium payment term	Single premium
Issue age (Age next birthday)	Age 1 (15 days) - 80
Benefit term	To the policy anniversary immediately before the 138 th birthday of the latest insured
Currency	HK\$ / US\$ / RMB
Notional amount	Notional amount is used to calculate premium payable, guaranteed cash value, annual dividend (if any) and special bonus (if any). Notional amount does not represent the death benefit and will not be paid upon the death of the insured.
Minimum single premium at issue	HK\$100,000 / US\$12,500 / RMB80,000
Maximum single premium	Subject to underwriting requirements
Annual dividend (non-guaranteed)	<p>While the policy is in force, annual dividend (if any) will be payable annually from the 3rd policy anniversary.</p> <ul style="list-style-type: none"> The following options are available: <ul style="list-style-type: none"> (a) Pay in cash; or (b) Retain in the policy to accumulate and earn interest (if any) (default option). The interest rate is not guaranteed and is determined by FWD from time to time at its absolute discretion. Policy owner can withdraw the accumulated annual dividends and interest (if any) at anytime. <p>Accumulated annual dividends and interest (if any) will be payable upon surrender of the policy, payment of death benefit or maturity of the policy.</p>
Special bonus (non-guaranteed)	<p>While the policy is in force, special bonus (if any) will be payable from the 3rd policy anniversary when any of the following situations occur:</p> <ul style="list-style-type: none"> upon the death of the insured (only applicable when guaranteed cash value plus special bonus (if any) is higher than 105% of the single premium paid*); partial surrender of the policy#; surrender of the policy; maturity of the policy; at the end of the one year reinstatement period if the policy lapses and is not reinstated within the period. <p>A certain amount of special bonus will be converted as part of annual dividends upon exercising special bonus lock-in option.</p> <p>* Single premium paid refers to the single premium paid under the basic plan of the policy which will be adjusted based on the latest notional amount.</p> <p># Partial special bonus is payable in proportion to the reduction in notional amount caused by partial surrender (including using the regular withdrawal service).</p>
Death benefit	<p>If the insured (provided that there is no contingent insured) dies while the policy is in effect, death benefit will be paid which is equal to:</p> <ol style="list-style-type: none"> The higher of : <ul style="list-style-type: none"> Guaranteed cash value plus special bonus (if any) or 105% of the single premium paid* Plus accumulated annual dividends and interest (if any) remaining in the policy; and Less any policy debts (e.g. policy loan with interest) <p>* Single premium paid refers to the single premium paid under the basic plan of the policy which will be adjusted based on the latest notional amount.</p>

Summary of plan features

Surrender benefit	<p>Surrender benefit equals to:</p> <ul style="list-style-type: none"> (a) Guaranteed cash value; (b) Plus accumulated annual dividends and interest (if any) remaining in the policy; (c) Plus special bonus (if any); (d) Less any policy debts (e.g. policy loan with interest).
Partial surrender benefit	<p>Partial surrender benefit is calculated on proportional basis according to the reduced notional amount and equals to:</p> <ul style="list-style-type: none"> (a) Partial guaranteed cash value; (b) Plus partial special bonus (if any); (c) Less any policy debts (e.g. policy loan with interest). <p>Any partial surrender will reduce the notional amount. The single premium paid, subsequent guaranteed cash value, annual dividends (if any) and special bonus (if any) will be reduced on a proportional basis from the effective date of partial surrender, according to the reduction in notional amount. Surrender benefit and death benefit will be reduced accordingly. The reduced notional amount has to be greater than the minimum amount prescribed by FWD.</p>
Maturity benefit	<p>Maturity benefit equals to:</p> <ul style="list-style-type: none"> (a) Guaranteed cash value; (b) Plus accumulated annual dividends and interest (if any) remaining in the policy; (c) Plus special bonus (if any); (d) Less any policy debts (e.g. policy loan with interest).
Policy-split option (Note 7)	<p>Starting from the 5th policy anniversary, you may apply to exercise the policy-split option according to your needs and transfer a designated percentage of notional amount of your original policy to one or more separated policy(ies).</p>
Death benefit settlement option (Note 12)	<p>Policy owner can choose the death benefit settlement option for the payment of death benefit in the form of a lump sum payment or regular installments (annually/monthly), or a mix of both if the insured passed away.</p>
Keyman insurance (for corporate customers only)	<p>Keyman insurance is applicable to company for business continuity planning. Corporate policy owner can change the insured keyman at anytime after 3 months from the policy date while the insured keyman is alive subject to the approval of FWD. Any change to the insured keyman must fulfill FWD's prevailing policies and procedures.</p> <p>Any change of the insured keyman will not have any effect on the notional amount, guaranteed cash value, special bonus (if any), annual dividend and interest (if any) or policy years. The age of new proposed insured keyman should fulfill the issue age requirement (age next birthday), i.e. age 1 (15 days) – age 80. The new proposed insured must have an insurable interest with the policy owner.</p>

This product material is for reference only and is indicative of the key features of the product. For the exact terms and conditions and the full list of exclusions of the product, please refer to the policy provisions of this product. In the event of any ambiguity or inconsistency between the terms of this leaflet and the policy provisions, the policy provisions shall prevail. In case you want to read the terms and conditions of the policy provisions before making an application, you can obtain a copy from FWD. The policy provisions of the product are governed by the laws of the Macao Special Administrative Region.

Dividend / bonus information & investment strategy

Dividend / bonus information

The non-guaranteed annual dividend, non-guaranteed special bonus and non-guaranteed interest for accumulated annual dividends are determined based on the latest dividend / bonus declaration philosophy and investment strategy of FWD Life Insurance Company (Macau) Limited (“FWD”, “We” or “us”) that are shown below (Please refer to FWD’s website for latest information:

<https://www.fwd.com.mo/en/regulatory-disclosures/dividend-bonus-declaration-philosophy/>)

You may also refer to below FWD’s website for dividend/bonus history:

<https://www.fwd.com.mo/en/regulatory-disclosures/fulfilment-ratios/>

Dividend / bonus declaration philosophy

FWD issues participating policies, which offer the policyholders (“You”) with dividend/bonus benefits that are not guaranteed. Dividend/bonus includes annual dividend (including interest on accumulated dividends), terminal dividend, reversionary bonus and special bonus.

Through the dividend/bonus declaration, you participate in the financial performance of the participating products. The financial performance covers the experience and future outlook of a number of factors, including but not limited to:

1. Investment return;
2. Expenses;
3. Persistency;
4. Claims experience.

FWD reviews the dividend/bonus at least annually based on our dividend policy. The dividend/bonus could be adjusted if the financial performance is different from the expectation, and as a result the actual declared dividend/bonus may be different from the benefit illustrations. FWD may also deduct as appropriate any cost and expense to support the policy benefits (such as charges to support guarantee) which will be reflected in the actual declared dividend/bonus.

The dividend/bonus recommendation is reviewed and approved by our Board of Directors (the “Board”), with written declaration by the Chairman of the Board, an Independent Non-Executive Director/Chairman of the Supervisory Board and the Appointed Actuary on due regard to our dividend policy as well as the principle of fair treatment of customers.

The current year and projected dividend/bonus would be communicated to you at least annually. Any changes in the current year and projected dividend/bonus will be reflected in the policy annual statement.

Smoothing

Financial performance is unforeseeable. To facilitate your financial planning, we have a smoothing process aiming to deliver a more stable dividend/bonus payouts during the policy term.

When the financial performance is better (worse) than expected, we may hold back a portion of the gains (losses), which will be passed back to you over the future years to ensure more stable dividend/bonus payouts. Due to the variation of features and benefits of different products, different levels of smoothing may also be applied.

Pooling

Consistent with the nature of insurance contracts, we also group similar policies together to pool the risks amongst a larger number of policyholders to provide diversification benefits, which help to stabilize the financial performance (and hence the dividend/bonus payouts).

To maintain the fairness between policyholders, we may also separate different generations of policies of the same product into different buckets with different dividend/bonus scales, with an aim to more closely reflect the underlying financial performance. As a result, the frequency and magnitude of the dividend/bonus adjustments may vary among different products and buckets. In general, the adjustments on dividend/bonus are more frequent and significant for products with higher risk profile.

Dividend / bonus information & investment strategy

Target profit sharing ratio

The dividend/bonus could be adjusted if the financial performance is different from the expectation, and as a result the actual declared dividend/bonus may be different from the benefit illustrations. The target profit sharing ratio of your policy is not less than 55% and represents the target proportion of financial performance that will be passed-through to you through dividend/bonus declarations over the entire policy term.

Investment strategy

FWD's investment strategies are customized for different products to optimize the return. In particular, these asset portfolios employ a balanced asset allocation investment strategy, which consists of

- Investment-grade fixed income-type securities
- Equity-type investments to enhance the investment performance in the long run. This may include listed equity, hedge funds, mutual funds, private equity and property

The current long-term target asset allocation of this product is as follows:

Asset type	Target asset allocation
Fixed income-type securities (y)	50% < y < 100%
Equity-type investments (x)	0% < x < 50%

The asset portfolios also target to provide diversification across different geographic regions and industries to the extent the size of portfolio can support. We may also utilize derivatives to manage our investment risk profile and for hedging purposes.

Currency exposure of the underlying policies is partly mitigated through direct investments in the same currency denomination and the use of currency hedging instruments. For policies in US\$ and HK\$, the majority of the assets are invested in the United States and Asia Pacific and denominated in US\$. For policies in RMB, the majority of the assets are invested in China.

Furthermore, the asset portfolio is actively managed by investment professionals to closely monitor the investment performance and investment outlook. In addition to conducting regular review, FWD also reserves the right to change the investment strategy and shall notify policyholders for any material changes.

Investment vehicle

The dividend/bonus rate will be influenced by the performance of the underlying investment portfolio, which consists of both fixed income-type securities and equity-type investments. The performance is not static and will be highly affected by the change in market conditions:

Fixed income-type securities

- The return of fixed income-type securities arise from the interest income ("the yield") attained at the purchase of the securities. Under a higher (lower) market interest rates environment, the company is more likely to attain higher (lower) interest income with the new money (e.g. proceeds from coupons, maturities, new contributions);
- The defaults or downgrades of the fixed income-type securities will result in unfavorable investment performance.

Equity-type investments

- The movement of the market price of the equity-type investments will result in change in the market value of the portfolio. Rise (fall) in the market price will increase (decrease) the market value of the portfolio.
- The change in dividend-type income from the equity-type investments will impact the investment results. Higher (lower) dividend-type income from the underlying investment will improve (worsen) the investment results.

Notes

1. Cash withdrawal

Any amount withdrawn will be taken from the accumulated annual dividends and interest (if any). If there is not enough value in the accumulated annual dividends and interest (if any), the remaining withdrawal amount will be taken from the guaranteed cash value and special bonus (if any) as a partial surrender. Any partial surrender will reduce the notional amount. The single premium paid, subsequent guaranteed cash value, annual dividends (if any) and special bonus (if any) will be reduced on a proportional basis from the effective date of partial surrender, according to the reduction in notional amount. Surrender benefit and death benefit will be reduced accordingly. If cash withdrawal and special bonus lock-in option are exercised on the same day, the special bonus will first be converted as part of accumulated annual dividends.

You can apply for the regular withdrawal service by written application from the 1st policy anniversary and while the policy is still in effect. When the application is approved, the selected withdrawal amount will be directly credited to the designated account of policy owner. The minimum monthly withdrawal amount is HK\$1,000 / US\$125 / RMB800, and the maximum annual withdrawal amount is 5% of the policy value, which may be determined in FWD's sole discretion from time to time. If you exercise the regular withdrawal service in early policy years, the amount withdrawn together with the policy values remained in the policy may be considerably less than the total amount of premiums you paid. We will terminate the regular withdrawal service if the notional amount after the withdrawal would be below the minimum amount prescribed by FWD or your request to exercise the policy-split option is approved by us. For detailed termination conditions of regular withdrawal service, please refer to the policy provisions.

2. Special bonus lock-in option

Lock-in value shall not be less than the minimum amount of HK\$800 / US\$100 / RMB640, which may be changed by us in our sole discretion from time to time.

3. Automatic lock-in option

The automatic lock-in option will be suspended immediately when the special bonus on the policy anniversary is less than 10% of single premium paid. Such percentage may be changed by us in our sole discretion from time to time. If you request to surrender the policy partially or your request to exercise the policy-split option is approved by us after you have exercised automatic lock-in option, FWD will automatically suspend the automatic lock-in option. You are required to submit a new request in writing to resume the automatic lock-in option. For details, please refer to the policy provisions.

4. Flexi lock-in option

The annual minimum and maximum lock-in percentage may be determined in FWD's sole discretion from time to time. For details, please refer to the policy provisions.

5. Outstanding performance award

- Request for the payment of outstanding performance award can be made while the policy has been in force for more than 10 months till insured reaches attained age 26 and the insured is at age 18 or below (age next birthday) as on the commencement date of the policy and named in the policy schedule is alive.
- Outstanding performance award will be payable if the policy owner makes a request for the payment of one of the outstanding performance awards with our receipt of satisfactory documentary proof in achieving any of the specified criteria of the respective academic achievements (please refer to the summary table of outstanding performance awards for details) till insured reaches attained age 26.
- To make a request for the payment of outstanding performance awards, the policy owner must submit designated forms together with the document proof within 60 days from the issue date of such document proof, we may also request any other information and documents, subject to our applicable rules and procedures at that time.
- Outstanding performance awards will be terminated on the earliest of the following: (i) your request to exercise the policy-split option is approved by us, or (ii) if change of insured option has been exercised unless the change of insured to the insured's biological child who is the same as the one under the claim of the baby bonus.

Notes

- Outstanding performance awards are subject to FWD's applicable rules and procedures and may change the terms and conditions from time to time. The currency of this award will be in Hong Kong dollars regardless of the policy currency of the policy. Notwithstanding the foregoing, we may also in our sole discretion pay the outstanding performance awards in Macau Patacas (MOP) instead of Hong Kong dollars and the amount payable will be converted to the currency of MOP on the date that the payment is processed at the internal exchange rate as determined by us in our sole discretion.

6. Baby bonus

- Request for the payment of baby bonus can be made while the policy has been in force for more than 10 months and the insured is above age 18 (age next birthday) as on the commencement date of the policy and named in the policy schedule is alive.
- Baby bonus will be payable if the policy owner makes a request for the payment of baby bonus within 60 days of the birth of the insured's biological child with our receipt of satisfactory documentary proof.
- This bonus will be paid for once even if more than one child is born at the same time and subject to a maximum of once per policy and per same insured life of all policies with us. Once this bonus becomes payable or change of insured option has been exercised or upon our approval of the policy-split option, the baby bonus of the original policy and/or separated policy(ies) will be terminated.
- Baby bonus is subject to our applicable rules and procedures and may change the terms and conditions from time to time. The currency of this bonus will be in Hong Kong Dollars regardless of the policy currency of the policy. Notwithstanding the foregoing, we may also in our sole discretion pay the baby bonus in Macau Patacas (MOP) instead of Hong Kong dollars and the amount payable will be converted to the currency of MOP on the date that the payment is processed at the internal exchange rate as determined by us in our sole discretion.

7. Policy-split option

Starting from the 5th policy anniversary and whilst the policy is still in effect, policy owner may request to transfer a designated percentage ("Transfer Percentage") of the notional amount of the original policy to one or more separated policy(ies) (such transfer is known as "Policy-Split"). You can only submit a request to exercise this Policy-Split Option once every policy year to exercise Policy-Split, provided that:

- Your request for exercising the Policy-Split option once submitted to us cannot be withdrawn or amended.
- At the time of making the application for exercising the Policy-Split Option and our approval of the application, there is no outstanding loan nor amount owed to us under the policy.
- The notional amount of the policies after you have exercised the Policy-Split option must not be less than the minimum notional amount we set.

Upon our approval of the application for exercising the Policy-Split option:

- We will terminate the benefit entitlements of the baby bonus and outstanding performance awards of the original policy and separated policy(ies) immediately.
- Policy values of the original policy including guaranteed cash value, accumulated annual dividend and interest (if any) and special bonus (if any) will be reduced to reflect the transfer of notional amount to the separated policy(ies), and allocated to the separated policy(ies) according to the Transfer Percentage.
- We reserve our right to suspend and/or terminate the offering of the Policy-Split option at any time, and we may at our absolute discretion reject your request for exercising the Policy-Split option at any time.

For detailed terms and conditions of the Policy-Split option, please refer to the policy provisions.

Notes

8. Change of insured

After the end of 1st policy year and the insured is alive, you can apply in writing to change the insured. Any change to the insured must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. Any change of the insured will not have any effect on the notional amount, guaranteed cash value, special bonus (if any), annual dividend and interest (if any) or policy years. The age of new proposed insured should fulfill the issue age requirement (age next birthday), i.e. age 1 (15 days) – age 80. The new proposed insured must have an insurable interest with the policy owner. Written consent from the new proposed insured must be provided to FWD if the policy owner is not the same person as the insured.

9. Change of policy owner

Subject to the policy provisions of the plan, while the plan is in effect, the policy owner may be changed if the current policy owner submits a written request to FWD. After confirming the receipt of all the relevant information, FWD will process such request and such change will be effective from the date the request is approved by FWD.

10. Contingent insured

Any nomination of the contingent insured must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. The age of the contingent insured at the time of application should fulfill the issue age requirement (age next birthday), i.e. age 1 (15 days) – age 80. Only one person can be named as the contingent insured each time. The contingent insured must have an insurable interest with the policy owner. Written consent from the new proposed insured must be provided to FWD if the policy owner is not the same person as the insured.

Upon the death of the insured, the contingent insured will become the insured provided that the policy has been in effect for more than 1 policy year, and subject to FWD's approval based on relevant policies and procedures as determined in FWD's sole discretion from time to time. The contingent insured should be alive and fulfill the issue age requirement and have an insurable interest with the policy owner upon FWD's approval.

11. Contingent policy owner

Any nomination of the contingent policy owner must fulfill FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. The age of the contingent policy owner at the time of application should be higher than the minimum age determined by FWD. Only one person can be named as the contingent policy owner each time. Upon the death of the original policy owner, the contingent policy owner will become the policy owner subject to FWD's approval based on relevant policies and procedures as determined in FWD's sole discretion from time to time and that the contingent policy owner is alive.

12. Death benefit settlement option

Policy owner can choose the death benefit settlement option for the payment of death benefit (in the form of a lump sum payment, regular installment (annually/monthly), or a mix of both) while the insured is alive and the policy is in effect, subject to FWD's relevant policies and procedures as determined in FWD's sole discretion from time to time. The default payment option is lump-sum payment. For settlement option other than lump sum payment, the unpaid amount of death benefit will be deposited with FWD to accumulate non-guaranteed interest until the full amount of death benefit is paid to the beneficiary. The interest (if any) on unpaid balance of the death benefit will be accumulated and paid to the beneficiary in the last installment in lump sum. Such balance does not participate in the participating fund or benefit from its profit. Selection of death benefit settlement option is subject to FWD's current applicable rule and procedures and may change from time to time. You have the right to request for the historical accumulation interest of this option before applying for this plan.

Key product risks

Credit risk

This product is an insurance policy issued by FWD. The application of this insurance product and all benefits payable under your policy are subject to the credit risk of FWD. You will bear the default risk in the event that FWD is unable to satisfy its financial obligations under this insurance contract.

Liquidity risk

This product is a long term insurance policy. This policy of long term insurance will be made for certain determined term of years starting from the policy effective date to the policy maturity date. The policy contains value and, if you surrender your policy in the early policy years or before its maturity date, the amount you get back may be considerably less than the total premium you have paid. Application of the product may constitute the liquidity risk to your financial condition. You need to bear the liquidity risk associated with the product.

Exchange rate and currency risk

The application of this insurance product with the policy currency denominated in a foreign currency is subject to that foreign currency's exchange rate and currency risk. The foreign currency may be subject to the relevant regulatory bodies' control (for example, exchange restrictions). If your home currency is different from the policy currency, please note that any exchange rate fluctuation between your home currency and the policy currency of this insurance product will have a direct impact on the amount of premium required and the value of benefit(s) to be received. For instance, if the policy currency of the insurance product depreciates substantially against your home currency, there is a negative impact on the benefits you receive from the product. If the policy currency of the insurance product appreciates substantially against your home currency, your burden of the premium payment is increased.

RMB conversion limitation risk

RMB Insurance is subject to exchange rate fluctuations which may result in losses in the event that the customer converts RMB into HKD or other foreign currencies. RMB is currently not freely convertible and conversion of RMB may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice), which may result in loss. The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time.

Inflation risk

The cost of living in the future may be higher than now due to the effects of inflation. Therefore, the benefits under this policy may not be sufficient for the increasing protection needs in the future even if FWD fulfills all of its contractual obligations.

Early surrender risk

If you surrender your policy in the early policy years or before its maturity date, the amount of the benefit you will get back may be considerably less than the total amount of the premiums you paid.

Non-guaranteed benefits

Non-guaranteed benefits (including but not limited to annual dividend / special bonus) are not guaranteed and are determined at FWD's discretion based on its dividend / bonus declaration philosophy. Under certain circumstances, the non-guaranteed benefits may be zero. We will give you a written notice 30 days prior to any adverse adjustment of non-guaranteed benefits.

Premium term

The premium payment term of the policy is single premium.

Key product risks

Termination conditions

The policy shall terminate on the earliest of the following:

- 1) On the date you surrender your policy (we will determine the surrender date based on our policies and procedures at that time);
- 2) On the date of the insured's death (if there is no contingent insured).
- 3) On the maturity date of the policy.
- 4) On the date your outstanding policy loan amounts (including interest) are equal to or greater than the total cash value* excluding special bonus (if any) of the policy.

* Total cash value is guaranteed cash value, plus unpaid accumulated annual dividends and interest (if any) plus special bonus.

Exclusion from suicide

We will not pay any death benefit if the insured commits suicide within one (1) year from the policy date (or the reinstatement date, whichever is later), our legal responsibility will be limited to an amount equivalent to any premium paid without interest, after deducting any benefits we have paid and any amounts owed to us. This applies regardless of whether the insured was sane or insane when committing suicide.

Important notes

Your right under cooling-off period

If you are not completely satisfied with the policy, and you have not made a claim, you can cancel it by giving a written notice to FWD. Such notice must be signed by you and received directly by FWD within **21 calendar days** immediately following:

- (1) the day FWD delivers the policy to you or your nominated representative; or
 - (2) the day FWD delivers a cooling-off notice (separate from the policy) to you or your nominated representative informing you about the policy and the right to cancel within the stated **21 calendar day** period;
- whichever is earlier.

This 21 calendar day period is called the cooling-off period. You can cancel the policy and receive premiums without interest back. FWD follows the cooling-off period principles set out by Monetary Authority of Macao to protect customers.

While the policy or rider (if applicable) is in force, you may surrender or terminate the policy or rider (if applicable) by sending a written request to FWD.

Obligation to provide information

FWD is obliged to comply with the following legal and/or regulatory requirements in various jurisdictions as promulgated and amended from time to time, such as the United States Foreign Account Tax Compliance Act, and the automatic exchange of information regime ("AEOI") followed by the Financial Services Bureau (the "Applicable Requirements"). These obligations include providing information of clients and related parties (including personal information) to relevant local and international authorities and/or to verify the identity of the clients and related parties. In addition, our obligations under the AEOI are to:

- i. identify accounts as non-excluded "financial accounts" ("NEFAs");
- ii. identify the jurisdiction(s) in which NEFA-holding individuals and NEFA-holding entities reside for tax purposes;
- iii. determine the status of NEFA-holding entities as "passive non-financial entities (NFEs)" and identify the jurisdiction(s) in which their controlling persons reside for tax purposes;
- iv. collect information on NEFAs ("Required Information") which is required by various authorities; and
- v. furnish Required Information to the Financial Services Bureau.

The policy owner must comply with requests made by FWD to comply with the above Applicable Requirements.

Declarations

- 1) This product is underwritten by FWD. FWD is solely responsible for all features, policy approval, coverage and benefit payment under the product. FWD recommends that you carefully consider whether the product is suitable for you in view of your financial needs and that you fully understand the risks involved in the product before submitting your application. You should not apply for or purchase the product unless you fully understand it and you agree it is suitable for you. Please read through the related risks before making any application of the product.
- 2) This product material is issued by FWD. FWD accepts full responsibility for the accuracy of the information contained in this product material. This product material is intended to be distributed in the Macao Special Administrative Region only and shall not be construed as an offer to sell, a solicitation to buy or the provision of any insurance products of FWD outside the Macao Special Administrative Region. All selling and application procedures of the product must be conducted and completed in Macao Special Administrative Region.
- 3) This product is an insurance product. The premium paid is not a bank savings deposit or time deposit. The product is not protected under the Deposit Protection Regime in Macao Special Administrative Region.
- 4) This product is a participating life product with a savings element. The costs of insurance and the related costs of the policy are included in the premium paid under this Plan despite the product brochure/leaflet and/or the illustration documents of this Plan having no schedule/section of fees and charges or no additional charge noted other than the premium.
- 5) The product is a participating insurance product. If you surrender your policy before its maturity date, the amount you get back may be less than the total premium you have paid.
- 6) This product is designed for individuals who are looking for a long-term savings plan and it is not suitable for people who seek short-term gains.
- 7) All underwriting and claims decisions are made by FWD. FWD relies upon the information provided by the applicant and the insured in the insurance application to decide to accept or decline the application with a full refund of any premium paid without interest. FWD reserves the right to accept/reject any insurance application and can decline your insurance application without giving any reason.
- 8) All the above benefits and payment are paid after deducting policy debts (if any, e.g. policy loan with interest).
- 9) To surrender the policy, you need to send FWD a completed surrender form or by any other means acceptable by FWD.

Address of FWD office: 12/F, Fortuna Business Centre, No.301-355, Avenida Comercial De Macau, Macau

For more information

Please contact your financial advisor,
call our Service Hotline or
simply check out our website.

fwd.com.mo



Service Hotline
8988 6060