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Life protection & savings
FortuneXtra Savings Plan

Thrive and prosper with multicurrency



Product brochure



Life planning is constantly evolving in times of transition. As global connectivity rises...

living abroad, studying overseas and working across borders have all become feasible goals that may shape your future.

FortuneXtra Savings Plan (“FortuneXtra”) offers a solution that prepares you for the unpredictable possibilities. With up to 9 currencies to choose from, the plan helps you meet changing future financial needs by allowing you to convert currency, lock in policy value, and divide policy with ease. With **FortuneXtra**, you're poised to progress towards multiple goals with ease through the potential returns while ensuring legacy across generations.



Scan to watch the product video

Highlights:



Unlocking brighter futures via exceptional flexibility



Choose from up to 9 policy currencies and convert your policy currencies for an unlimited number of times, in part or in full



Divide your policy into multiple separate policies for more flexible financial planning

First in the market¹



Dual currency accounts unlock your savings potential globally



Competitive earnings with superior liquidity



Achieve ambitious goals with favorable potential returns



Capture gains with Policy Value Lock-in Option without restrictive aggregate lock-in rate limit



Smooth legacy planning for multiple generations



Change the insured of the policy for an unlimited number of times for wealth succession



Continuing your legacy planning with contingent policy ownership



Allocate your policy for life protection and uninterrupted legacy planning with a contingent insured



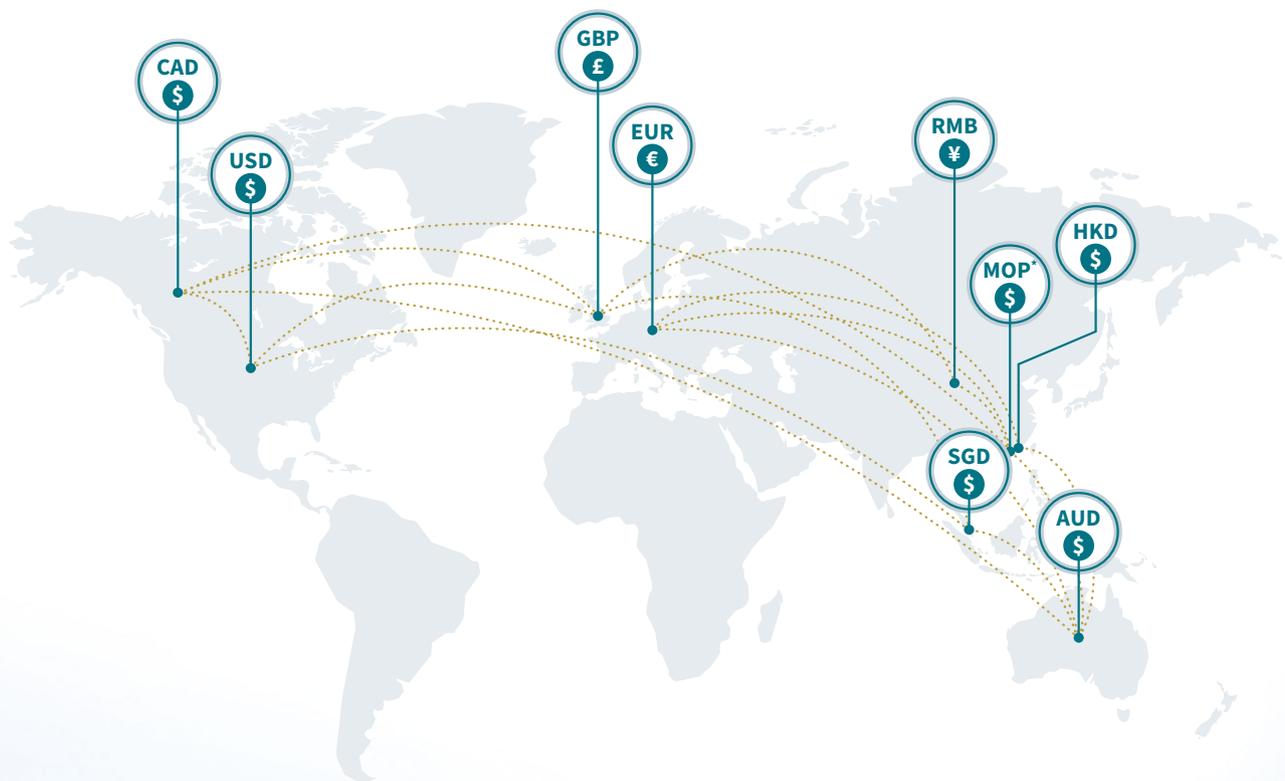
Unlocking brighter futures via exceptional flexibility

A choice of up to 9 policy currencies for maximum flexibility

The future needs of you and your family are unique. Some of you may want to save for your children's education abroad while others may plan to retire overseas.

With **FortuneXtra**, you can plan better by denominating your policy in a local or foreign currency from a selection of up to 9 currencies: Renminbi (RMB), United States Dollar (USD), British Pound (GBP), Euro (EUR), Canadian Dollar (CAD), Australian Dollar (AUD), Singapore Dollar (SGD), Hong Kong Dollar (HKD) and Macau Pataca (MOP; only for policies issued in Macau), each offering different policy returns.

Local or foreign currency from a selection of up to 9 currencies:



* MOP: only for policies issued in Macau



Unlocking brighter futures via exceptional flexibility (cont'd)

Fixed premium rate throughout the premium payment term

Throughout the 5-year / 10-year premium payment term, your premium rate is guaranteed to remain unchanged so you can plan life ahead with total certainty.

Replan your currency setup along the way

Life circumstances and global markets are constantly shifting. With the Currency Conversion Option², you can easily adapt. You have the flexibility to convert your policy to a policy of a different currency as listed above of the latest plan available under **FortuneXtra Series** in whole (“Converted Policy”) or in part (“Split Policy”), without medical underwriting². This allows you to keep the same policy commencement date to ensure your wealth accumulation stays on track as your goals or the economic landscape evolves.

Upon the approval of exercising the Currency Conversion Option², the total cash value of the existing policy (in the case of full conversion) or a converted percentage of the total cash value of the existing policy (in the case of partial conversion) will be converted at the prevailing currency exchange rate³ while the notional amount⁴, premiums payable (if any) and the projection of policy values of the Converted Policy or the Split Policy will be adjusted accordingly.

You can exercise this option within 30 days from each policy anniversary starting from the 3rd policy anniversary.

For the exchange rate risk and changes due to exercising the Currency Conversion Option², please refer to the sections of “**Currency and exchange rate**” and “**Changes due to exercising the Currency Conversion Option**” under “**Important information**”.





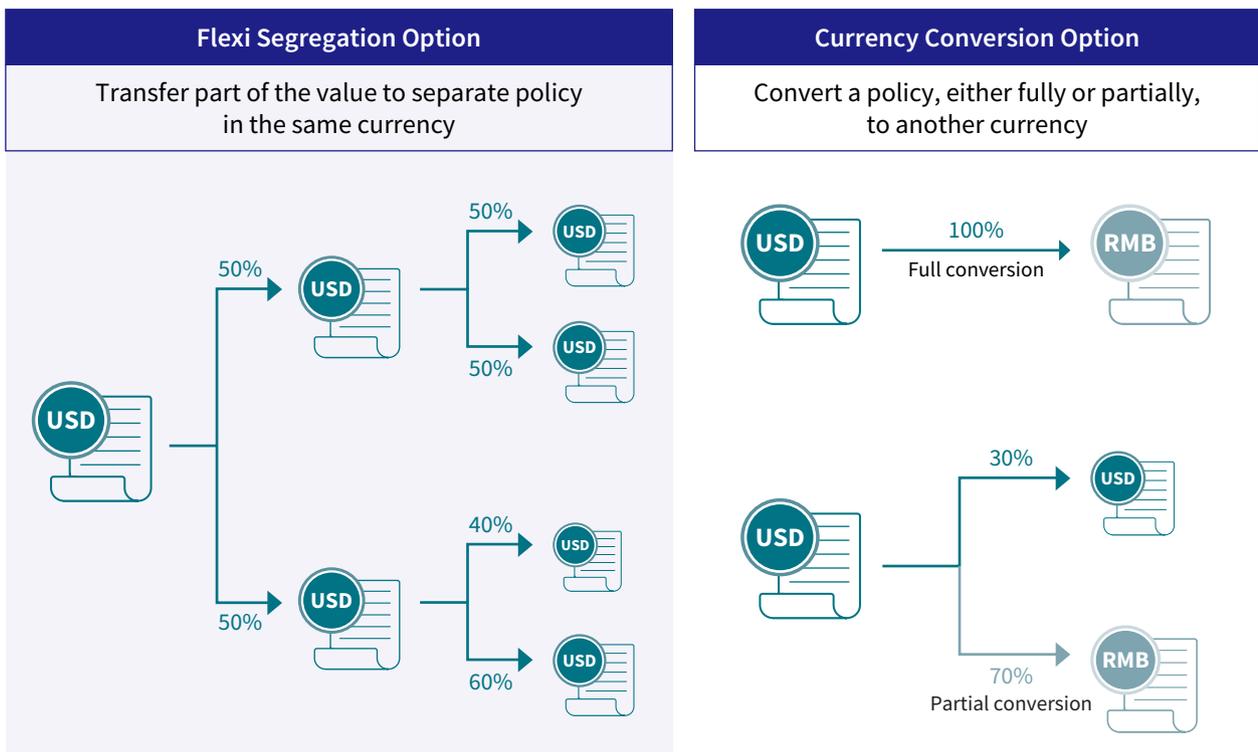
Unlocking brighter futures via exceptional flexibility (cont'd)

Divide your policy into multiple separate policies for more flexible financial planning

Starting from the 3rd policy anniversary, you may apply to exercise the Flexi Segregation Option⁵ for more efficient wealth allocation. This option allows you to transfer part of the value from your policy to a separate policy (“Segregated Policy”), which will be issued in the same policy currency and with the same policy commencement date as your policy, with no administration fee. You can exercise this option as many times as you wish during a policy year and throughout the policy term. This option empowers you to tailor your policy to align with your specific expectations.

Each Segregated Policy shall operate separately⁶, giving you flexibility to exercise different policy options such as Currency Conversion Option, Flexi Continuation Option and Change of Insured Option, according to your evolving needs and objectives over each new life stage.

How Flexi Segregation Option and Currency Conversion Option work differently?



These diagrams are the highlight of the Flexi Segregation Option and Currency Conversion Option for illustration purpose only.

By exercising both the Flexi Segregation Option and Currency Conversion Option, you can shape your policies to suit multiple goals. This thoughtful approach not only allows you to allocate your assets to your loved ones but also empowers you to craft various personalised plans in line with your unique needs.



Competitive earnings with superior liquidity

Achieve ambitious goals with favorable potential returns

Starting from the 3rd policy year, your policy will have a guaranteed cash value⁷ payable at maturity or when you surrender your policy. Also, after the policy has been in-force for 3 years, you can enjoy the growth potential of your savings with 2 types of non-guaranteed bonuses – the reversionary bonus and terminal bonus⁸.

	 Reversionary bonus	 Terminal bonus
Bonus allocation	On an annual basis	On a one-off basis
Face value of the bonus	<ul style="list-style-type: none"> • Non-guaranteed, but once declared it will be guaranteed • Payable when the death benefit or the compassionate benefit becomes payable 	<ul style="list-style-type: none"> • Non-guaranteed • Payable when the death benefit or the compassionate benefit becomes payable • The actual amount will only be determined when it is payable⁹
Cash value of the bonus	<ul style="list-style-type: none"> • Non-guaranteed • Payable upon policy surrender or at maturity • The actual amount will only be determined when it is payable⁹ 	

Any indebtedness and outstanding premiums will be deducted from the reversionary bonus and / or terminal bonus when they are payable.

Flexible option to lock-in your gains

We respect your unique view on financial markets and try to offer as many flexibilities as possible so you can act on market opportunities efficiently. **FortuneXtra** offers Policy Value Lock-in Option¹⁰ for you to lock-in gains without an aggregate limit for the lock-in rate. Whenever you believe the time is right, you have the opportunity to efficiently capitalise on market conditions and seize any potential market growth.



How does Policy Value Lock-in Option¹⁰ work in practice?

From the 10th policy anniversary onwards, within 30 days from each policy anniversary, you may apply to exercise the Policy Value Lock-in Option¹⁰ to transfer a portion of your policy's guaranteed cash value⁷ and non-guaranteed bonuses into the Prime Currency Account. We may credit interest on the value of the Prime Currency Account at an interest rate determined by us from time to time at our absolute discretion.

If your application is approved, the lock-in amount¹¹ will be deducted from the guaranteed cash value⁷, the latest cash value of the reversionary bonus and the latest cash value of the terminal bonus and will be transferred to the Prime Currency Account as soon as practicable¹². The notional amount⁴, and thus the policy values and the premiums payable (if applicable) under the policy will be reduced accordingly.

You can withdraw part or all of the value of the Prime Currency Account at any time.



Competitive earnings with superior liquidity

(cont'd)



First in the market¹

Dual currency accounts unlock your savings potential globally

With **FortuneXtra**, you're free to save in up to two currencies under one policy. After exercising the Policy Value Lock-in Option¹⁰, you can switch a certain percentage of the values in the Prime Currency Account to another account denominated in a currency selected by you from the currencies made available by the Company (other than the policy currency) known as the "Global Currency Account", or switch back from the Global Currency Account to the Prime Currency Account.



You can freely switch currencies anytime at the prevailing currency exchange rate³ between the Prime Currency Account and the Global Currency Account and withdraw part or all of the value from both accounts at any time, with no fees.



Interest may be credited on the value of both accounts based on the currency chosen, at interest rates we determine from time to time at our absolute discretion.



You can choose to withdraw from the Global Currency Account in your policy currency or the currency of the Global Currency Account to avoid currency volatility, subject to the prevailing administrative rules of the Company.



You may apply to change the currency of Global Currency Account after it is created¹³ to adapt to emerging opportunities.



Are there any limits on currency switches?

Switching between the Prime Currency Account and the Global Currency Account is subject to a minimum switching amount as may be determined by the Company at its discretion from time to time (currently RMB650 / USD100 / GBP60 / EUR100 / CAD120 / AUD120 / SGD160 / HKD800 / MOP800) and the prevailing administrative rules of the Company. You can exercise switching as many times as you wish during a policy year and throughout the policy term to provide you with greater financial flexibility.

For the exchange rate risk of switching between the Prime Currency Account and the Global Currency Account, please refer to the section of "**Currency and exchange rate**" under "**Important information**".



Competitive earnings with superior liquidity

(cont'd)

Easy access to your policy values

We understand the importance of having access to your policy values and are committed to ensuring you can withdraw your money when you need it.

In addition to being able to withdraw values from the Prime Currency Account (if any) and the Global Currency Account (if any), you can also access your policy values with ease as described below:

- i withdraw the cash value of the declared reversionary bonus¹⁴, together with the cash value of the corresponding terminal bonus, from your policy;
- ii apply for a policy loan¹⁵ based on the guaranteed cash value⁷, the cash value of the declared reversionary bonus and the value of the Prime Currency Account (if any); or
- iii reduce the notional amount⁴ of the policy and partially withdraw your guaranteed cash value⁷, the cash value of the reversionary bonus (if any) and the cash value of the terminal bonus attributable to the reduced portion of the notional amount⁴ (if any) and the cash value of the terminal bonus corresponding to the reduced portion of the face value of the reversionary bonus (if any) as determined by the Company. Please note that this will reduce your future policy values and benefits.



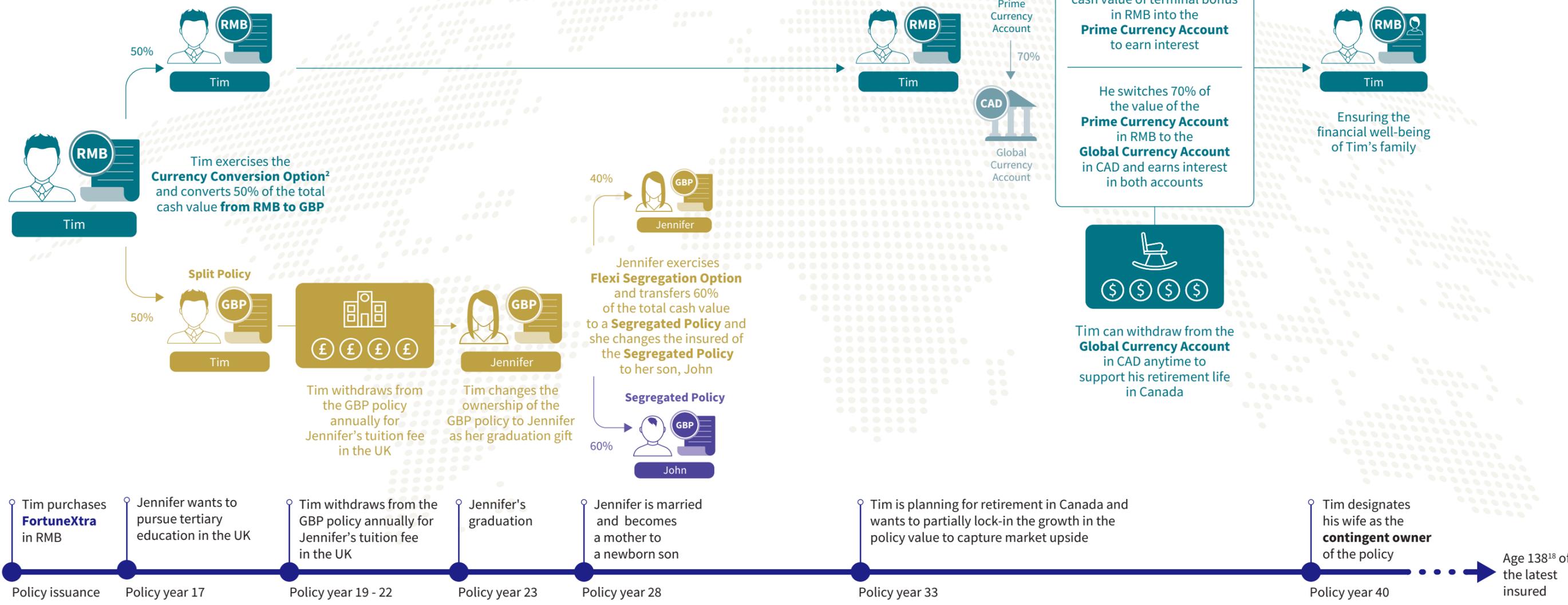
Illustrative example

Providing flexibility to cater evolving currency needs



Scan to watch a video on Tim's case

Policy owner Tim (age 30)	Initial insured ¹⁶ of the policy Tim's daughter, Jennifer (age 0)
Premium payment term 5 years	Annual premium RMB240,000



- Policy issuance: Tim purchases **FortuneXtra** in RMB
- Policy year 17: Jennifer wants to pursue tertiary education in the UK
- Policy year 19 - 22: Tim withdraws from the GBP policy annually for Jennifer's tuition fee in the UK
- Policy year 23: Jennifer's graduation
- Policy year 28: Jennifer is married and becomes a mother to a newborn son
- Policy year 33: Tim is planning for retirement in Canada and wants to partially lock-in the growth in the policy value to capture market upside
- Policy year 40: Tim designates his wife as the **contingent owner** of the policy
- Age 138¹⁸ of the latest insured

Wealth accumulation starts from the commencement of the policy

Note:
 • Written applications should be made by the policy owner for (1) exercising the Currency Conversion Option, (2) withdrawal, (3) change of policy owner, (4) exercising the Flexi Segregation Option, (5) exercising the Change of Insured Option, (6) exercising the Policy Value Lock-in Option, (7) switching between the Prime Currency Account and the Global Currency Account and (8) designation of contingent owner. Such applications are subject to the Company's approval (if applicable) and the administrative rules of the Company in effect from time to time.



Comprehensive legacy tools for smooth generational wealth transfer

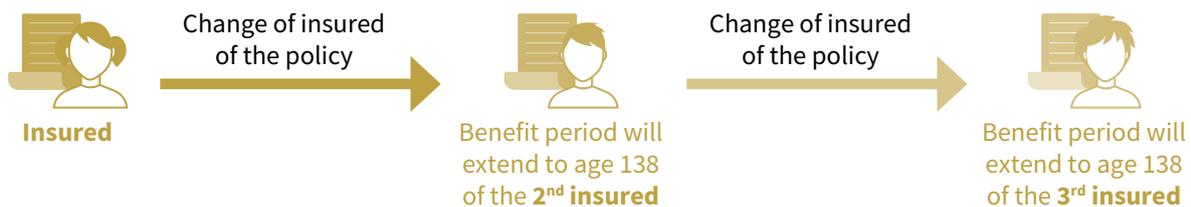
To enable the efficient transfer of your legacy, **FortuneXtra** provides a number of features that allow your legacy plan to be carried out beyond your lifetime. With flexible currency convertibility and comprehensive options for legacy planning, **FortuneXtra** is a tailored solution that fits the currency needs of your future generations.

Change the insured of the policy for an unlimited number of times for wealth succession

After the end of the 1st policy year, you may change the insured of the policy an unlimited number of times, subject to the prevailing administrative rules of the Company¹⁷. The benefit period will be changed to up to age 138¹⁸ of the latest insured, enabling you to share your legacy with the generations to come. Changing the insured will not affect the policy values under your policy.

Change the insured of the policy

Policy owner can change the insured of the policy for an unlimited number of times.



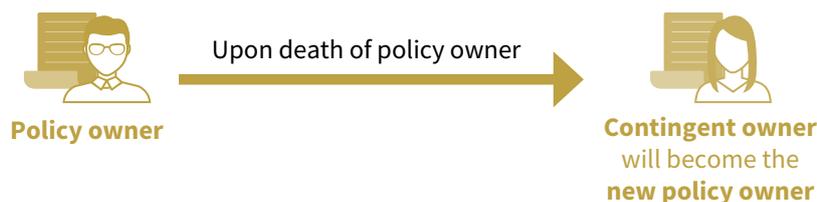
This diagram is the highlight of changing the insured of the policy for illustration purpose only.

Continuing your legacy planning with contingent policy ownership

Life is unpredictable. That's why **FortuneXtra** provides you the option to designate your loved ones as a contingent owner¹⁹ after the end of the 1st policy year. In the unfortunate event of the death of the policy owner, the contingent owner can smoothly take over and become the new policy owner, subject to the approval of the Company at its sole and absolute discretion. Most importantly, the contingent owner helps to safeguard both your policy and your family's financial future as intended. Changing the policy ownership will have no impact on the policy values.

Designation of contingent owner

Policy owner designates a contingent owner. The contingent owner will become the new policy owner in the unfortunate event of the death of the policy owner.



This diagram is the highlight of designation of contingent owner for illustration purpose only.



Comprehensive legacy tools for smooth generational wealth transfer (cont'd)

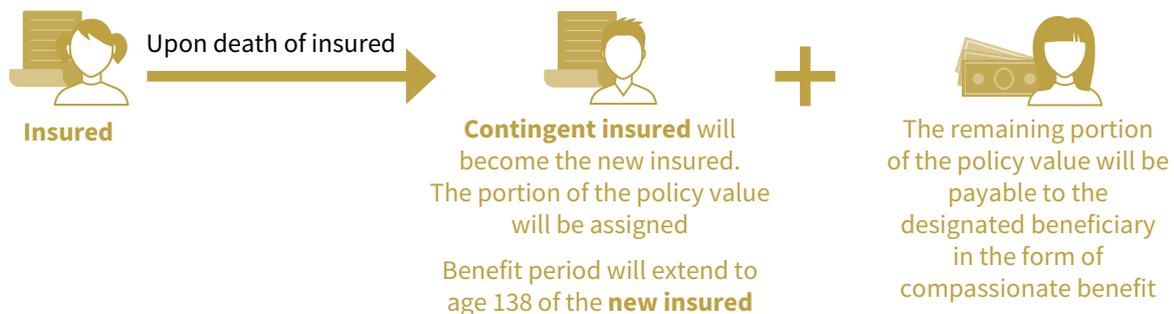
Allocate your policy for life protection and uninterrupted legacy planning with a contingent insured

Once your policy has been in-force for 1 year, you may apply to designate one contingent insured²⁰ and assign a portion of policy value to be accumulated further subject to the approval and the prevailing administrative rules of the Company.

In the unfortunate event of the death of the insured, the designated contingent insured will become the new insured subject to the approval of the Company²¹. The portion of the policy value that you assigned will continue to accumulate for future generations. The remaining portion of the policy (if any) in the form of compassionate benefit will be payable in a lump sum to the designated beneficiary, providing immediate financial support²².

Flexi Continuation Option

Policy owner designates a contingent insured and assign a portion of policy value. The contingent insured will become the new insured of the policy in the unfortunate event of the death of insured.



This diagram is the highlight of Flexi Continuation Option for illustration purpose only.



Comprehensive legacy tools for smooth generational wealth transfer (cont'd)

Flexible death benefit options for enhanced family protection

FortuneXtra provides life protection that can support your loved ones beyond your lifetime with 2 death benefit options to choose from:

i

Superior death benefit option
(the amount of death benefit can be at least 130% of the total standard premiums paid^{23,24})

or

ii

Regular death benefit option
(the amount of death benefit will be at least 100% of the total standard premiums paid²³)

Death benefit will be paid out in the unfortunate event of the death of the insured. Once you select a death benefit option, it cannot be changed.

Additionally, you have the flexibility to choose among the following 3 settlement options to determine how the death proceeds are to be distributed:

i

Lump sum payment



ii

Payment by instalments



iii

Hybrid payment

Please refer to the section **FortuneXtra at a glance** for details of the death benefit and death benefit settlement options.

Extended grace period for premium payments to assist you upon major life events

Major milestones and hard times alike can disrupt steady plans. That's why after just 1 policy year, we empower flexibility when life throws curveballs.

Should specified marital, parenthood, job loss, divorce or relocation events occur, our Extended Grace Period Benefit²⁵ gives you peace. Upon approval of the application for Extended Grace Period Benefit²⁵, your policy will remain in effect and you will receive up to 365 additional days (inclusive of the usual grace period of 31 days) from the next premium due date to pay overdue premiums.

Please refer to the section **FortuneXtra at a glance** for details.



Optional extra protection

You can also combine **FortuneXtra** with a wide range of optional supplements such as critical illness, medical, accident and disability protection to meet your personal needs. For the availability of the supplements and their currencies, please contact your financial consultant for details.

FortuneXtra at a glance

Premium payment term	5 years / 10 years
Benefit period	Up to age 138 ¹⁸
Issue age	Age 0 – 60 (applicable to superior death benefit) Age 0 – 70 (applicable to regular death benefit)
Premium rate	Fixed and guaranteed
Minimum notional amount ⁴	RMB97,500 / USD15,000 / GBP9,000 / EUR15,000 / CAD18,000 / AUD18,000 / SGD24,000 / HKD120,000 / MOP120,000 Note: Upon the approval of exercising the Policy Value Lock-in Option ¹⁰ , the minimum requirement of the notional amount ⁴ will be revised as follows: RMB48,750 / USD7,500 / GBP4,500 / EUR7,500 / CAD9,000 / AUD9,000 / SGD12,000 / HKD60,000 / MOP60,000
Guaranteed cash value ⁷	Payable upon policy surrender or at maturity, starting from the 3 rd policy year
Non-guaranteed benefits	<p>May be provided after the policy has been in-force for 3 years⁸</p> <p>Reversionary bonus</p> <ul style="list-style-type: none"> • Annual bonus • Face value is non-guaranteed, but once declared it will be guaranteed. It will be payable when the death benefit or the compassionate benefit becomes payable • Cash value is non-guaranteed and payable upon policy surrender or at maturity. The actual amount will only be determined when it is payable⁹ <p>Terminal bonus</p> <ul style="list-style-type: none"> • A one-off bonus • Face value is non-guaranteed and payable when the death benefit or the compassionate benefit becomes payable • Cash value is non-guaranteed and payable upon policy surrender or at maturity. The actual amount will only be determined when it is payable⁹ <p>Value of the Prime Currency Account and Value of the Global Currency Account</p> <ul style="list-style-type: none"> • Within 30 days from each policy anniversary starting from the 10th policy anniversary and while the policy is in effect, you may apply to transfer a certain percentage of the guaranteed cash value⁷, the latest cash value of reversionary bonus and the latest cash value of terminal bonus to your Prime Currency Account, subject to an annual maximum lock-in rate of 50% and an annual minimum lock-in rate of 10%¹⁰ • After exercising the Policy Value Lock-in Option¹⁰, you can switch a certain percentage of the values in the Prime Currency Account to the Global Currency Account or vice versa anytime at prevailing currency exchange rate³

FortuneXtra at a glance (cont'd)

<p>Non-guaranteed benefits (cont'd)</p>	<ul style="list-style-type: none"> • Interest may be credited on the value of both accounts at interest rates as may be determined by the Company from time to time at its absolute discretion for the respective currencies • Value from both accounts can be withdrawn in whole or in part anytime without partially surrendering your policy • The currency for the Global Currency Account can be changed after it is created¹³
<p>Surrender value / Maturity benefit</p>	<p>Guaranteed cash value⁷</p> <ul style="list-style-type: none"> + cash value of reversionary bonus (if any) + cash value of terminal bonus (if any) + value of the Prime Currency Account (if any) + value of the Global Currency Account (if any) - any indebtedness and outstanding premium
<p>Life protection</p>	<p>2 options of death benefit are available to choose from – superior death benefit option or regular death benefit option</p> <p>In the unfortunate event of the death of the insured, the designated beneficiary will receive a death benefit which is equal to:</p> <p>the higher of:</p> <ul style="list-style-type: none"> i Applicable to superior death benefit option: <p>100% of the total standard premiums paid²³, plus extra 30% of the total standard premiums paid²³ if the insured passes away at the initial insured¹⁶'s age of 60 or below and the policy has been in-force for 3 years²⁴ or more;</p> <p>Applicable to regular death benefit option:</p> <p>100% of the total standard premiums paid²³;</p> <p>and</p> ii guaranteed cash value⁷ + face value of reversionary bonus (if any) + face value of terminal bonus (if any) + value of the Prime Currency Account (if any) + value of the Global Currency Account (if any) - any indebtedness and outstanding premium

FortuneXtra at a glance (cont'd)

<p>Life protection (cont'd)</p>	<p>Death benefit settlement option</p> <p>You may choose among the following 3 death benefit settlement options for the payment of the death proceeds:</p> <ul style="list-style-type: none"> i Lump sum payment The death proceeds will be paid in a lump sum ii Payment by instalments The death proceeds will be paid by instalments at such regular intervals over a specified period of time to be agreed by the Company iii Hybrid payment A percentage of the death proceeds will be paid in a lump sum and the remaining balance will be paid out by instalments at such regular intervals over a specified period to be agreed by the Company <p>The balance of death proceeds yet to be paid will accrue interest at an interest rate to be determined by us from time to time at our sole discretion</p>
<p>Extended grace period²⁵</p>	<p>Starting from the 2nd policy year, if any of the specified events listed below occurs during the premium payment term, you may apply to extend the grace period for your premium payments:</p> <ul style="list-style-type: none"> a you get married; b you or your spouse gives birth; c you are made redundant or laid off; d you get divorced; or e you change the Principal Location of Residence²⁶ <p>Upon approval of the application for Extended Grace Period Benefit, your policy will remain in effect and you will receive up to 365 additional days (inclusive of the usual grace period of 31 days) from the next premium due date to pay overdue premiums. Please refer to your policy contract for details</p>
<p>Underwriting</p>	<p>If superior death benefit option is chosen, no medical underwriting is required²⁷ if the total aggregate annual premiums²⁸ of all policies of FortuneXtra and designated participating life insurance plans in respect of the insured is RMB2,600,000 / USD400,000 / GBP240,000 / EUR400,000 / CAD480,000 / AUD480,000 / SGD640,000 / HKD3,200,000 / MOP3,200,000 or below</p> <p>If regular death benefit option is chosen, no medical underwriting is required²⁷ regardless of the premium amount</p> <p>For details, please contact your financial consultant</p>

Important information

Cooling-off period

If you are not completely satisfied with the policy, you have the right to cancel the policy and obtain a refund of any premium(s) paid provided that there is no claim payment made under the policy prior to your request for cancellation.

Applicable to policies issued in Hong Kong

To exercise this right, please return the policy (if applicable) and send your signed written notice of cancellation directly to our Customer Service at Suite 2001, 20/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong within **21 calendar days** immediately following either the day of delivery of the policy or the notice of policy issuance (notifying you of the cooling-off period) to you or your nominated representative (whichever is earlier). The policy will then be cancelled and a refund of any premium(s) paid and any levy paid will be returned to you.

Applicable to policies issued in Macau

To exercise this right, please return the policy (if applicable) and send your signed written notice of cancellation directly to our Customer Service at Avenida do Infante D. Henrique No.43-53A, 20 Andar, The Macau Square, Macau within **21 calendar days** immediately following the day of delivery of the policy to you or your nominated representative. The policy will then be cancelled and a refund of any premium(s) paid will be returned to you in policy currency.

Non-guaranteed benefits

The management and determination of the non-guaranteed benefits could be different for policies applied during different periods. Please refer to the participating policy fact sheet for further details.

Bonus philosophy

The plan is designed to provide both life insurance protection and growth potential for savings through a combination of:

- (a) guaranteed benefits, such as cash value and death benefit; and
- (b) non-guaranteed reversionary bonus, terminal bonus and interest (collectively “bonuses and interest”).

How do we determine your bonuses and interest?

The premiums from you and the owners of other policies pooled together will form a participating fund and will be invested. We will make deductions for expenses, surrenders, claims, charges, withdrawal, asset transfer related to the exercised Currency Conversion Option and profit sharing from this participating fund, while it earns investment returns. The value of this participating fund is called the “asset share”. It is an important reference to help us determine your bonuses and interest.

When we determine the amount of bonuses and interest of your policy, we will take into account the following:

- (a) the asset share;
- (b) both the current and the expected future amount of guarantees; and
- (c) the returns we expect the participating fund to earn in the future.

In the plan, profit and loss arising from investment, claims, policy persistency, expenses and utilisation of policy options will impact your asset share. To align our interest with yours, we aim to share with you 90% of the profits or losses while the remaining 10% goes to us.

Your participating policy is designed to be held for long term. When we determine your bonuses, we also take into account the policy duration, and they are adjusted downward in the early policy years to reflect this.

What will affect your bonuses and interest?

We consider the past performance and future outlook of the following factors, in respect of the relevant policies of **FortuneXtra**, when determining your bonuses and interest and they may significantly affect your bonuses and interest.

Important information (cont'd)

- **Investment return**

This includes changes in interest rates that will cause changes in interest earnings, as well as changes in market value of the assets in the participating fund due to changes in financial markets and economic conditions. These may result from risks or changes in factors, such as interest rates, currency risk, liquidity risk, credit / default risk, volatility risk and also general investment conditions.

- **Claims**

These include the cost of providing death benefit and other insurance benefits.

- **Policy persistency**

This includes policy surrenders, partial surrenders and policy lapses.

- **Expenses**

These include both expenses directly related to the policy (e.g. distribution costs and taxes) and indirect expenses allocated to the product group (e.g. office rent).

- **Utilisation of policy options**

This includes the experience on the utilisation of the following policy options:

1. Policy Value Lock-in Option
2. Currency Conversion Option
3. Switching between currency accounts

We may also apply smoothing when determining the bonuses and interest. The value of the participating fund may go up and down sharply within days. Instead of sharing with you the profits or losses immediately, we may even out some short-term fluctuations.

As your policy will be grouped together with other similar policies, the bonuses and interest of your policy may also vary if the characteristics of policies in your group change.

Based on these, we conduct a detailed analysis of the participating business and determine the bonuses and interest to be declared at least annually.

Investment objective and strategy

Investment objective

The overall objective of investing the participating fund is to ensure that the guarantees we committed to the policies are met, while seeking competitive and stable returns over a medium to long term.

Investment strategy

We employ a rigorous and disciplined approach in determining strategic asset allocations which defines the nature of assets and how much we invest in. We monitor market positions carefully and frequently, and update our allocations when appropriate. In addition, we may complement our investment strategies with the use of derivatives and other financial agreements to manage liquidity, achieve an efficient portfolio management and effective risk management or pre-invest partially or fully expected future premiums to reduce the uncertainty of future investment earnings. For **FortuneXtra**, the strategic asset allocation will be determined dynamically over a wider range, and with reference to factors including but not limited to the prevailing market condition and surplus of the fund.

From time to time we will review the investment strategies and asset allocations, and will modify them if necessary. We aim to ensure all guarantees are met while maintaining total return potential for the non-guaranteed bonuses. We also aim to generate stable income to fund the non-guaranteed interest rates of the currency accounts. In this context, we assess factors such as risk tolerance, changes in market conditions and economic outlook in order to maintain an optimal portfolio for the plans.

Important information (cont'd)

Selection of assets

We maintain a robust asset portfolio for the participating funds by investing in a wide range of assets, primarily with exposure to the U.S. and Asia (including Hong Kong and Mainland China). We primarily invest in USD denominated fixed income assets and may also invest in non-USD denominated fixed income assets to the extent that such assets are available and acceptable. We aim to match the currency of fixed income investments and the policy currency / currencies of the currency accounts by making use of derivatives to hedge the currency risk (if any). For growth assets, we invest globally with relatively higher focus on Asia Pacific ex Japan and developed markets, which will be reviewed regularly. The geographic region of growth asset investments is independent of the policy currency. Growth asset strategies may embed a currency mismatch as it may bring additional returns or be a source of diversification. We also aim at maintaining adequate liquidity with respect to the policies and an appropriate level of risk diversification.

Asset allocations

You can find the current target asset allocations below applied on different parts of the asset share:

(a) asset share (excluding the part on currency accounts)

Asset Class [^]	Allocation [*]
Government bonds, corporate bonds and other similar instruments	25% - 80%
Growth assets	20% - 75%

(b) asset share of currency accounts

Asset Class [#]	Allocation [*]
Government bonds, corporate bonds and other similar instruments	100%

[^] The bond assets allocation includes sub-asset classes like (i) developed market investment-grade corporate bonds, (ii) emerging market investment-grade bonds, (iii) high yield bonds and (iv) developed market government bonds. The growth assets allocation includes sub-asset classes like (a) listed equities, and (b) private equities, and may include (c) real estate and (d) hedge funds.

[#] The bond assets allocation includes sub-asset classes like (i) developed market investment-grade corporate bonds and (ii) developed market government bonds.

^{*} The total actual allocation will be equal to 100%, and there may be some holdings in cash. In addition, we may accept certain degree of deviation from the above targets across asset classes in order to manage the portfolio efficiently or to optimise the portfolio based on the prevailing market condition and views.

For more details, please refer to the relevant participating policy fact sheet which can be found at our website

<https://www.axa.com.hk/participating-policy-fact-sheets> (for policies issued in Hong Kong) or

<https://www.axa.com.mo/en/participating-policy-fact-sheets> (for policies issued in Macau).

For the fulfilment ratios and total value ratios of our participating life insurance plans, please refer to our website at

<https://www.axa.com.hk/fulfilment-ratios-and-total-value-ratios> (for policies issued in Hong Kong) or

<https://www.axa.com.mo/en/fulfilment-ratios-and-total-value-ratios> (for policies issued in Macau).

Currency and exchange rate

You may face an exchange rate risk in the following situations:

- Premium and benefit payment: If your policy value is denominated in a currency other than your local currency, you may face an exchange rate risk. Upon currency conversion, the amounts you receive and the premiums you pay may vary as a result of changes in exchange rate.

Important information (cont'd)

- For Currency Conversion Option: the notional amount, premiums payable (if any) and the policy value projection of the Converted Policy or the Split Policy may vary as a result of changes in exchange rate. The prevailing currency exchange rate to be used for currency conversion shall be as shown in the illustration document signed and submitted by you in respect of the Converted Policy or the Split Policy (as the case may be) and accepted by the Company. The Company reserves the right to amend this approach without prior notice.
- For switching between the Prime Currency Account and the Global Currency Account: the actual amount switched into the Prime Currency Account or the Global Currency Account (as the case may be) may vary as a result of changes in exchange rate.

Changes due to exercising the Currency Conversion Option

Upon the approval of exercising the Currency Conversion Option, as we convert your existing policy to the latest plan available under **FortuneXtra Series** in your chosen policy currency, please note that the new plan for which the Converted Policy or the Split Policy is issued on the conversion could have different terms and conditions compared to the existing plan. The notional amount, premiums payable (if any) and the policy value projection of the Converted Policy or the Split Policy could be higher or lower than those of the existing policy or those of the converted portion of the existing policy due to a number of factors, including but not limited to the prevailing currency exchange rate and the projected investment return and asset values of the underlying portfolio of assets of the new plan. The management and determination of the non-guaranteed benefits of the Converted Policy / Split Policy (including but not limited to the bonus philosophy, investment strategy and asset allocations) could be different from the existing policy. In addition, supplements attached to the basic plan could be terminated or their sum insureds could be reduced as a result of conversion and you or the insured may lose the relevant cover partly or entirely. The approval of the application and the availability of currency at the time of conversion will be subject to the applicable laws and regulations as well as the prevailing administrative rules of the Company.

Further details of changes on conversion pursuant to the Currency Conversion Option are as follows:

- For full conversion, the basic plan of the existing policy will terminate and the Converted Policy of the new plan will be issued in the new policy currency with the policy date being the same as that of the existing policy. All supplement(s) (if any) attached to the basic plan will be detached from the basic plan and attached to the Converted Policy and the currency of such supplement(s) will be converted to the new policy currency at the prevailing currency exchange rate. However, if a supplement attached to the basic plan is not offered in the new policy currency, such supplement will terminate.
- For partial conversion, the notional amount of the existing policy will be reduced in accordance with the converted percentage and the policy values of the existing policy will also be reduced accordingly. The Split Policy of the new plan will be issued in the new policy currency with the policy date being the same as that of the existing policy. All supplement(s) (if any) attached to the basic plan will continue to be attached to the basic plan.
- For both full and partial conversion, any reduction in the notional amount may induce a reduction of the supplement amount(s) (if any) pursuant to the Company's then prevailing rules. If the supplement amount(s) fall(s) below the minimum amount(s) as determined by the Company from time to time, the relevant supplement(s) will terminate.
- The value of the Global Currency Account (in the case of full conversion) or the converted percentage of the value of the Global Currency Account (in the case of partial conversion) of the existing policy will be transferred to the Prime Currency Account or the Global Currency Account of the Converted Policy or the Split Policy, depending on (i) whether the currency of the Global Currency Account of the existing policy is the same as the policy currency of the Converted Policy or the Split Policy and (ii) if a new currency is selected for the Global Currency Account of the Converted Policy or the Split Policy in the application for conversion.

For details of the Currency Conversion Option, please refer to the policy contract.

Important information (cont'd)

Non-payment of premium

You should pay premiums for the whole of your premium payment term. Any premiums remaining outstanding at the end of the grace period (or extended grace period, if applicable) may lead to termination of your policy. You may lose the insurance protection offered by the policy and the policy value (if any) to be received may be considerably less than your premiums paid.

Early surrender

The policy is designed to be held for long term. Early surrender of the policy may result in a significant loss where you may get back considerably less than your premiums paid.

Inflation

The cost of living in the future is likely to be higher than it is today due to inflation. In case the actual rate of inflation is higher than expected, the purchasing power of the amounts you receive under the policy may be lower than expected.

Termination

Subject to the Flexi Continuation Option provision of the policy, the policy will automatically terminate upon the earliest occurrence of any one of the following:

- (a) when the policy lapses, or is cancelled or surrendered;
- (b) on the death of the insured;
- (c) on the maturity date (i.e. the policy anniversary on or immediately following the latest insured's 138th birthday);
- (d) when the right of policy termination is exercised pursuant to the cross-border provision of the policy;
- (e) when the indebtedness is equal to or exceeds the total amount of (i) the guaranteed cash value; (ii) the cash value of the reversionary bonus (if any); and (iii) the value of the Prime Currency Account (if any); or
- (f) when the policy is fully converted under the Currency Conversion Option.

Suicide exclusion

If the insured, whether sane or insane, commits suicide within 1 year from (i) the policy date; (ii) any date of reinstatement of the policy; (iii) the effective date of the change of insured under the Change of Insured Option provision of the policy; or (iv) the effective date of the replacement of insured under the Flexi Continuation Option provision of the policy (whichever is the latest), the death proceeds will be limited to a refund of the premiums paid (without interest). The amount of premiums to be refunded will be calculated from (i) the policy date; or (ii) any date of reinstatement of the policy (whichever is later).

If the insured, whether sane or insane, commits suicide within 1 year from the date of any increase in the notional amount and / or supplement amount(s), such increase shall be deemed not to have taken effect in determining the death proceeds payable. The additional premium paid for the increase in the notional amount and / or supplement amount(s) will be refunded (without interest) and such premium refunded will form part of the death proceeds.

Any indebtedness, outstanding premium, guaranteed cash value, reversionary bonus, terminal bonus, value of the Prime Currency Account and value of the Global Currency Account previously withdrawn or otherwise paid from the policy, and benefits paid or payable by us under the policy will be deducted from the death proceeds.

Levy on insurance premium (Only applicable to policies issued in Hong Kong)

Levy collected by the Insurance Authority through the Company will be imposed on the policy at the applicable rate. Policyholders must pay the levy in order to avoid any legal consequences.

Important information (cont'd)

Rights of third parties

Applicable to policies issued in Hong Kong

The policy is excluded from the application of the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong) ("TP Ordinance"). Any person or entity which is not a party to the policy shall have no rights under the TP Ordinance to enforce any terms of the policy.

Applicable to policies issued in Macau

Any person or entity which is not a party to the policy shall have no rights to enforce any terms of the policy.

U.S. 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 / Macau have signed an inter-governmental agreement ("IGA") to facilitate compliance by FFIs in Hong Kong / Macau with FATCA and which creates a framework for Hong Kong / Macau 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 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 / Macau Government fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong / Macau 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.

Remarks

1. This is based on a comparison among participating savings plans with reversionary bonus available for new business from 2011 to November 2021 provided by insurers which are covered in the Provisional Statistics on Hong Kong Long Term Insurance Business for January to June 2021 (in respect of life & annuity (non-linked (Class A)) individual business (direct new business)) published by the Insurance Authority. The comparison was made with reference to the information on the company website of the relevant insurers and other information available to AXA as of November 2021.
2. An application to exercise the Currency Conversion Option must fulfill the following requirements: (i) the notional amount of the Converted Policy upon full conversion / the remaining notional amount of the existing policy and the notional amount of the Split Policy upon partial conversion (as applicable) after the Currency Conversion Option is exercised must not be less than the minimum amount as may be determined by the Company from time to time; (ii) an application for conversion cannot be withdrawn or changed once it has been submitted; (iii) at the time of our approval of your application, there is no advance payment of premiums under the policy (including both the basic plan and any supplement(s) to the basic plan), all premiums of the policy which are due have been paid and the policy has no indebtedness; (iv) only one application for conversion can be made per policy year; (v) there has been no transaction or application for such transaction under the policy from the policy anniversary immediately before the date of the application for conversion to the date of our approval of such application which would have resulted or may result in a change of the policy value or premium payable under the policy; and (vi) any application for conversion is subject to the approval of the Company at its absolute discretion.

For the changes due to exercising the Currency Conversion Option, please refer to the section of “Changes due to exercising the Currency Conversion Option” under “Important information”.

3. The prevailing currency exchange rate is determined by the Company in good faith and a commercially reasonable manner at its sole discretion from time to time with reference to prevailing market rate.
4. The notional amount is used for the calculation of premium and relevant policy values of this plan; it is not equivalent to the death benefit of the insured and is only one of the factors in determining the death benefit payable.
5. When you apply to exercise the Flexi Segregation Option, you shall specify the percentage (the “Segregation Percentage”) of the total cash value you wish to transfer to the Segregated Policy. An application to exercise the Flexi Segregation Option must fulfill the following requirements: (i) the notional amount of the Segregated Policy and the remaining notional amount of the existing policy immediately after the transfer must not be less than the respective minimum amounts as may be determined by the Company from time to time; (ii) an application to exercise the Flexi Segregation Option cannot be withdrawn or changed once made; (iii) at the time of our approval of your application, all premiums of the policy which are due have been paid, there is no advance payment of the premiums and the policy has no indebtedness; (iv) if there is any outstanding application for any transaction under the existing policy, the Company will not process the application to exercise the Flexi Segregation Option until such transaction has become effective or such application has been withdrawn; and (v) any application to exercise the Flexi Segregation Option is subject to the approval of the Company at its absolute discretion.

If the Company approves the application to exercise the Flexi Segregation Option, (i) the notional amount will be reduced in accordance with the Segregation Percentage, and the guaranteed cash value, the face value and the cash value of the reversionary bonus, the face value and the cash value of the terminal bonus, the value of the Prime Currency Account, the value of the Global Currency Account, the benefits and premiums payable (if applicable) under the existing policy will also be reduced accordingly; (ii) all supplement(s) (if any) attached to the existing policy will continue to be attached subject to the Company’s then prevailing rules and minimum amount requirement; (iii) the policy commencement date of the Segregated Policy will be the same as that of the existing policy; (iv) the policy currency and the currency of the global currency account of the Segregated Policy will also be the same as those of the existing policy; and (v) an amount which is equal to the total cash value multiplied by the Segregation Percentage will be transferred to the Segregated Policy. Please refer to the policy contract for details.

6. In respect of a Converted Policy, Split Policy or Segregated Policy, the initial insured shall refer to the insured named in the policy specifications at the commencement of the policy with the earliest issue date among the preceding policies (as described in remark 25). The Extended Grace Period Benefit will only be available if such benefit has not been applied for and approved by the Company under any preceding policy (as described in remark 25).
7. The underlying cash value rate used to calculate the cash value is guaranteed by the Company. If there is any change in the notional amount, the corresponding cash value will be adjusted accordingly.
8. The reversionary bonus and the terminal bonus are only available when (i) the policy has been in effect for 3 years or more; (ii) the policy is then in effect; and (iii) all premiums due under the policy have been paid up to the end of the relevant policy year.
9. The actual amount will be calculated no later than 30 days after the death benefit, surrender value, maturity benefit or compassionate benefit (as the case may be) is payable.

10. The Policy Value Lock-in Option is applicable to the guaranteed cash value, the cash value of the reversionary bonus and the cash value of the terminal bonus. The lock-in rate of the policy value which you apply to transfer to the Prime Currency Account in a policy year shall not be less than 10% and shall not be more than 50% of (a) guaranteed cash value, (b) the latest cash value of the reversionary bonus, and (c) the latest cash value of the terminal bonus provided that (i) the annual minimum lock-in rate and the annual maximum lock-in rate may be changed by the Company at its absolute discretion from time to time; (ii) the amount you apply to transfer to the Prime Currency Account shall not be less than the minimum amount as may be determined by the Company at its discretion from time to time (currently RMB650 / USD100 / GBP60 / EUR100 / CAD120 / AUD120 / SGD160 / HKD800 / MOP800); and (iii) the application for the lock-in amount will not result in the notional amount being less than the minimum amount as may be determined by the Company at its discretion from time to time (currently RMB48,750 / USD7,500 / GBP4,500 / EUR7,500 / CAD9,000 / AUD9,000 / SGD12,000 / HKD60,000 / MOP60,000). Only one application can be made within a policy year. An application made under the Policy Value Lock-in Option cannot be withdrawn once it is submitted to us.
11. If you request to exercise the Policy Value Lock-in Option, the lock-in amount to be transferred to the Prime Currency Account will be determined based on (a) the guaranteed cash value, (b) the cash value of reversionary bonus and (c) the cash value of terminal bonus as at the date of approval of the application by the Company. Such amount may be different to the amount of the guaranteed cash value, the cash value of reversionary bonus and the cash value of terminal bonus indicated to you at the time you submit the request.
12. If there is any indebtedness and / or outstanding premium under the policy, we will apply the lock-in amount to repay such indebtedness and / or outstanding premium at our discretion up to an amount equivalent to the lock-in amount before the balance of the lock-in amount (if any) is transferred to the Prime Currency Account.
13. You may apply to change the currency of the Global Currency Account after it is created provided that the balance of the Global Currency Account is zero at the time of your application and our approval of the application. The currency (i) shall not be the same as the policy currency; and (ii) shall be one of the currencies we make available for selection at our discretion at the time of your application.
14. The request for withdrawing reversionary bonus is subject to the Company's approval. As a result of such withdrawal, (i) the cash value and the face value of the reversionary bonus; (ii) the cash value and the face value of the terminal bonus; and (iii) the benefits payable under the policy shall be reduced accordingly.
15. The request for taking policy loan is subject to a maximum amount determined by the Company from time to time and the Company's approval. Interest will be charged on policy loans. We shall have the discretion to determine or change the interest rate from time to time. If any policy loans and interest are not repaid, they will be deducted from any benefits payable under the policy.
16. The initial insured refers to the insured named in the policy specifications at the commencement of the policy, and in respect of a Converted Policy, a Split Policy or a Segregated Policy, this means the insured named in the policy specifications at the commencement of the policy with the earliest issue date among the preceding policies as described in remark 25.
17. The Change of Insured Option can be exercised an unlimited number of times. Written application for the exercise of the Change of Insured Option should be made by you and such application is subject to the administrative rules, underwriting requirements and approval of the Company.

The new insured must be the policy owner himself / herself, or the policy owner's (a) spouse; (b) child under age 18; or (c) family member of a newer generation under age 18 (e.g. grandchild or great-grandchild) (subject to the juvenile trust policy arrangement acceptable to the Company if the policy is issued in Hong Kong).

If you have chosen superior death benefit, the new insured must be age 60 or below as at the effective date of the change of insured and the date of birth of the new insured must not be more than 10 years earlier than the date of birth of the initial insured. If you have chosen regular death benefit, the new insured must be age 65 or below as at the effective date of the change of insured. The change of insured must be endorsed in writing by the latest insured (i.e. existing insured), new insured and assignee (if any). Only one individual person can be named as the insured at any one time.

If the policy is issued in Hong Kong and is held on trust, the trustee and the person(s) whose beneficial interest is held on trust (acting through his / her parent(s) / guardian(s) if he / she is under the age of 18) must also agree in writing to the change of Insured.

The Company reserves the right to seek satisfactory evidence of insurability from the new insured. Please refer to the policy contract for details. Unless otherwise specified, the change of insured will not affect the terms and conditions of **FortuneXtra**. After the change of insured, all supplement(s) (if any) attached to **FortuneXtra** will be terminated and no supplement(s) can be attached thereafter.

18. "age 138" refers to the policy anniversary on or immediately following the insured's 138th birthday.
19. An application to designate a contingent owner must fulfill the following requirements: (i) if the policy owner is the insured, the policy owner may apply to designate a contingent owner only if a contingent insured is also designated at the same time; (ii) the contingent owner must be at or above age 18 as at date of the application for the designation of the contingent owner; (iii) the designation satisfies such insurable interest requirements as the Company considers applicable (only for policies issued in Hong Kong); (iv) the policy owner and the contingent owner must be alive at the time of application and on the date the Company approves the designation; (v) the designation of contingent owner must be endorsed in writing by the contingent owner, the irrevocable beneficiary (if any) and the assignee (if any); and (vi) only one individual person can be designated as the contingent owner at any one time.

Written application for the designation of a contingent owner should be made by you and such application is subject to applicable laws, regulations and guidelines, the administrative rules of the Company, other conditions as set out in the specified application form and approval of the Company at its sole and absolute discretion.

If the policy owner dies before the maturity date while the basic plan is in effect, the contingent owner shall replace the deceased policy owner and become the new policy owner subject to the Company's prevailing rules and the conditions as set out in the policy contract.

The Company has sole and absolute discretion to approve or disapprove the replacement of the deceased owner by the contingent owner. If the Company approves the replacement of the deceased policy owner by the contingent owner, the contingent owner will become the new policy owner and shall assume all the obligations and be entitled to exercise all the rights of the policy owner.

The designation of the contingent owner will be revoked automatically upon specified events as set out in the policy contract. Please refer to the policy contract for details.

20. The designation of contingent insured can be exercised an unlimited number of times. Written application should be made by you for the designation of contingent insured and such application is subject to applicable laws, regulations and guidelines, the administrative rules, underwriting requirements and approval of the Company.

The contingent insured must be below age 138 as at the application date for the designation of the contingent insured. Both the insured and the contingent insured must be alive at the time of application and on the date the Company approves the designation of the contingent insured.

If the **policy owner is not the insured**, the contingent insured must be (i) either the policy owner himself / herself or the policy owner's (a) spouse or (b) child under age 18; or (ii) any other individual with relationship to the policy owner as may be agreed by the Company from time to time.

If the **policy owner is the insured**, the policy owner may apply to designate a contingent insured only if a contingent owner is also designated at the same time and the contingent insured must be (i) either the contingent owner himself / herself or the contingent owner's (a) spouse or (b) child under age 18; or (ii) any other individual with relationship to the contingent owner as may be agreed by the Company from time to time.

When the policy owner applies to designate a contingent insured, the policy owner must nominate himself / herself (where the policy owner and the insured are not the same person), the contingent owner (where the policy owner and the insured are the same person) or any other person as we may consider acceptable at our discretion to be the beneficiary. The beneficiary as at the effective date of the designation of the contingent insured must not be changed or revoked for so long as the designation of the contingent insured remains valid.

The designation of contingent insured must be endorsed in writing by the contingent insured, the irrevocable beneficiary (if any), the assignee (if any). Only one individual person can be designated as the contingent insured at any one time.

The Company reserves the right to seek satisfactory evidence of insurability of the contingent insured. The designation of the contingent insured will be revoked automatically upon specified events as set out in the policy contract. Please refer to the policy contract for details.

21. When the insured dies before the maturity date while the basic plan is in effect, the policy owner and beneficiary may apply to receive the compassionate benefit and continue with the policy with the contingent insured replacing the deceased insured and becoming the insured. For the avoidance of doubt, the policy owner mentioned in this remark shall include the contingent owner who has become the new owner subject to the conditions as set out in the policy contract. Please refer to the policy contract for details.

The replacement of the insured will not affect the terms and conditions of **FortuneXtra** except that (i) the counting of the applicable period under the incontestability provision and the suicide exclusion provision of the policy will commence from the effective date of the replacement of the insured; (ii) the maturity date will be changed to the policy anniversary on or immediately following the 138th birthday of the contingent insured, who has become the insured; and (iii) all supplement(s) (if any) attached to **FortuneXtra** will be terminated on the effective date of the replacement of the insured and no supplement(s) can be attached thereafter. Please also refer to remark 22 for the effect of the payment of the compassionate benefit.

22. The compassionate benefit is the benefit designated by the policy owner upon the application for the designation of the contingent insured and is payable to the beneficiary in the event of the death of the insured before the maturity date. As a result of the payment of the compassionate benefit, the notional amount, guaranteed cash value, reversionary bonus (if any), terminal bonus (if any), value of the Prime Currency Account (if any), value of the Global Currency Account (if any), the benefits and the premiums payable under the policy will be reduced accordingly.

23. Total standard premiums paid is the total premiums due and paid from the policy date up to the date of death of the insured, in which any extra premiums due to underwriting requirements and / or supplements (if applicable) shall be excluded. In case of any change in notional amount or premium payment mode, the total standard premiums paid shall be adjusted accordingly.
24. 130% of the total standard premiums paid is equivalent to 100% plus an extra 30% of the total standard premiums paid. The extra 30% of the total standard premiums paid is not applicable if the insured's death happens (a) during the first 3 policy years; or (b) when the initial insured's age is above 60 (the initial insured's age is counted from the date of birth of the initial insured up to the date of death of the insured as if the initial insured were still alive as at the date of death of the insured notwithstanding that the initial insured might have died before the date of death of the insured).
25. Extended Grace Period Benefit can be claimed one time only under the policy. Extended Grace Period Benefit is available provided that the basic plan has been in force for more than 1 year after (i) the policy date or (ii) any date of reinstatement of the policy, whichever is later. To be eligible for the Extended Grace Period Benefit, the policy owner must provide the relevant evidence to the Company. In respect of a Converted Policy, a Split Policy, or a Segregated Policy, the Extended Grace Period Benefit will only be available if such benefit has not been applied for and approved by us under any preceding policy (in respect of a Converted Policy or a Split Policy, preceding policy(ies) means (i) the policy from which the Converted Policy is converted or the Split Policy is split pursuant to the exercise of the Currency Conversion Option; and (ii) any preceding policy(ies) of such policy (where applicable). In respect of a Segregated Policy, preceding policy(ies) means (i) the policy from which the Segregated Policy is segregated pursuant to the exercise of the Flexi Segregation Option; and (ii) any preceding policy(ies) of such policy (where applicable)). Please refer to the policy contract for further details.
26. Principal Location of Residence refers to the city where the policy owner lives or intends to live for at least 185 days in a policy year and which is shown as the place of residence of the policy owner in our records.
27. AXA reserves the final right to approve any application for **FortuneXtra** with no medical underwriting.
28. Annual premiums refer to the amount of premiums calculated based on the annual premium payment mode. For the avoidance of doubt, (i) applications for all **FortuneXtra** and designated participating life insurance plans; and (ii) existing policies of all **FortuneXtra** and designated participating life insurance plans (whether or not such policies are already paid-up), in respect of the same insured, are included in the calculation of the total aggregate annual premiums. For details, please contact your financial consultant.

Notes: Unless otherwise specified, in this product brochure,

- the term "insured" refers to the "latest insured";
- all ages mentioned refer to the age of the initial / latest insured on his or her last birthday (as the case may be).

FortuneXtra Savings Plan is underwritten by AXA China Region Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) ("AXA", the "Company", or "we").

The plan is subject to the terms, conditions and exclusions of the relevant policy contract. AXA reserves the final right to approve any application. This product brochure contains general information only and does not constitute any contract between any parties and AXA. It is not a policy. For detailed terms, conditions and exclusions of the plan, please refer to the relevant policy contract, which will be made available by the Company upon request.

ABOUT AXA HONG KONG AND MACAU

AXA Hong Kong and Macau is a member of the AXA Group, a leading global insurer with presence in 51 markets and serving 93 million customers worldwide. Our purpose is to act for human progress by protecting what matters.

As one of the most diversified insurers in Hong Kong, we offer integrated solutions across Life, Health and General Insurance. We are the largest General Insurance provider and a major Health and Employee Benefits provider. Our aim is to not only be the insurer to provide comprehensive protection to our customers, but also a holistic partner to the individuals, businesses and community we serve. At the core of our service commitment is continuous product & service innovation and customer experience enrichment, which is achieved through actively listening to our customers' needs and leveraging and investing in technology and digital transformation.

We embrace our responsibility to be a driving force against climate change and a force for good to create shared value for our community. We are proud to be the first to address the importance of mental health through different products and services and thought leading iconic research. Our overall Sustainability Strategy, with emphasis on climate strategy and biodiversity commitment, is developed based on TCFD recommendations. We are committed to integrating environmental, social and governance factors across our business and strive to contribute to a sustainable future through 3 distinct roles - as an investor, an insurer and an exemplary company.



**FortuneXtra Savings Plan
Product brochure**

January 2024

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