

萬通即享年金

MY Lifetime Immediate Annuity MIA



- Guaranteed Lifetime Annuity Income
- Guaranteed Annuity Rate
- 3 Annuity Options to Suit Your Retirement Needs
- Guaranteed Refund of 125% Premium

Guaranteed Lifetime Annuity Income

MY Lifetime Immediate Annuity¹ offers you guaranteed lifetime annuity income with a single premium, even if you live up to age 100 or even longer. The monthly annuity will be paid immediately and directly into your designated bank account in the month following the date the policy becomes effective, as if you will continue to receive your monthly salary for the rest of your life.

Guaranteed Annuity Rate

The plan locks in an annuity rate of about 5% - 7% p.a.² for your lifetime annuity income.

3 Annuity Options to Suit Your Retirement Needs

The plan offers 3 lifetime fixed-income annuity options to cater for your retirement needs, with a guaranteed refund of 125% premium.

Option 1: Lifetime Fixed-income Annuity

- The Insured receives a lifetime fixed-income annuity.

Option 2: Lifetime Fixed-income Annuity – Joint Annuitant

- The Insured will share 100% of annuity income with his/her spouse.
- If, when either annuitant passes away, the total annuity income already received is more than 125% of the premium paid, the other will continue to receive 2/3 of the annuity for the rest of his/her life.

Option 3: Lifetime Fixed-income Annuity – Critical Illness Double Annuity

- During the annuity period, if the Insured is first diagnosed to be suffering from a Critical Illness³, including later-stage cancer, heart attack, kidney failure, stroke, or having coronary artery bypass surgery, the monthly annuity income will be doubled, subject to a maximum of 60 months. After that, the Insured will continue to receive 100% monthly annuity income for the rest of his/her life.

Guaranteed Refund of 125% Premiums

No matter which Annuity Option is selected, if the total Annuity Income received by the Insured (and his/her spouse, if applicable) is less than 125% of total premium paid when the annuitant(s) pass(es) away, the beneficiary will continue to receive the annuity until the balance has been fully paid.

MY Lifetime Immediate Annuity – At a Glance

Benefits	
Lifetime Annuity	Guaranteed Lifetime Payment
Guaranteed Annuity Rate²	Lock in an annuity rate of about 5% - 7% p.a.
Annuity Options	Option 1: Lifetime Fixed-income Annuity Option 2: Lifetime Fixed-income Annuity – Joint Annuitant Option 3: Lifetime Fixed-income Annuity – Critical Illness Double Annuity ³
Guaranteed Refunds of Premium	125% of Premium Paid
Policy Information	
Plan Type	Basic Plan
Currency	US\$
Premium	Single Premium
Minimum Premium	US\$65,000
Maximum Premium	Individual Consideration
Basic Information	
Issue Age (At Last Birthday)	Age 55-75
Benefit Term	Whole of Life

¹ An Immediate Annuity is a contract by which an insurance company will pay a regular annuity payment (e.g. on a monthly basis) to its annuitants for life in exchange for a single premium. The regular annuity payment represents a portion of the single premium and an investment return on the single premium.

² The annuity rate stated in this brochure is for reference only and not guaranteed. The actual annuity rate offered to the applicant may be higher or lower and will be based on the annuity rate applicable at the time of policy issue. Upon policy issue, the actual annuity rate will be fixed and guaranteed for life.

³ Covered Critical Illnesses include Cancer, Heart Attack, Kidney Failure, Stroke, and having coronary artery bypass surgery. All pre-existing conditions and presented signs and symptoms occurring before the Effective Date of Coverage, and any diseases or illnesses occurring within 60 days after the Effective Date of Coverage, will be excluded. While the policy is in force, the doubled annuity will be made to the Insured, subject to a maximum of 60 months.

Important Information

Determination of Surrender Value

The Surrender Value of your policy is equal to the present value of all undue annuity payments to be made before the total amount of annuity payments reaches 125% of premium paid discounted at a rate which will be reviewed and determined by us from time to time. The discount rate for the determination of Surrender Value represents a charge for early surrenders and will be determined based on the current earned rate and the best estimate long term earned rate.

A committee has been set up to provide independent advice on the determination of the discount rate to the Board of the Company. The actual discount rate, which are recommended by the Appointed Actuary, will be decided upon the deliberation of the committee and finally approved by the Board of Directors of the Company, including one or more Independent Non-Executive Directors.

In determining the discount rate, we will take into account both past experience and the expected future outlooks for factors including, but not limited to, the following.

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

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

To provide more stable Surrender Values, we may retain returns during periods of strong performance to support or maintain stronger Surrender Values during periods of less favourable performance.

Investment Policy, Objective and Strategy

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

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

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

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

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

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

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

For relevant details and historical crediting interest rate, please visit our website:



Hong Kong:
<https://corp.yflife.com/en/Hong-Kong/Individual/Services/Useful-Information/Investment-Strategy>



Macau:
<https://corp.yflife.com/en/Macau/Individual/Services/Useful-Information/Investment-Strategy>

Key Product Disclosures

Premium Payment Term and Benefit Term

This is a single premium product and the Benefit Term is the whole of the life of the Insured.

Termination

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

- The policy owner submits a written request to terminate this policy when the total amount of Annuity Payments is less than 125% of Premium paid.
- On the death of the last survivor of the Insured or the Secondary Insured (if applicable) or the total amount of Annuity Payments reaches 125% of Premium paid, whichever is later.

Early Surrender

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

Inflation Risk

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

Credit Risk

This plan is underwritten by YF Life Insurance International Ltd. The insurance benefits are held solely responsible by the company and subject to its credit risk.

Key Exclusions

For Lifetime Fixed-income Annuity – Critical Illness Double Annuity and Guaranteed Refund of 125% Premium

The policy will not make any additional Annuity Payment on account of a Critical Illness caused directly or indirectly, by or resulting from one or more of the following:

- Suicide or injuries due to insanity; self-infliction; intoxication by alcohol or drugs not prescribed by a Doctor; inhaling gas (except from hazard incidental to occupation);
- Any act due to war or civil commotion; military service in time of declared or undeclared war; violation or attempted violation of the law or resistance to arrest;
- Engaging in or taking part in driving or riding in any kind of race; professional sports; underwater activities involving the use of breathing apparatus; travel in any aircraft, except as a fare paying passenger in a commercial aircraft;
- Pre-existing symptoms or conditions; any diseases or illnesses which occurred within 60 days after the Effective Date of Coverage; any Human Immunodeficiency Virus (HIV) and / or any HIV-related illnesses including AIDS.

Duty of Disclosure and the Consequences of Not Making Full Disclosure

You are required to disclose in the application all information you know or could reasonably be expected to know because YF Life will rely on what you have disclosed in this application to accept the risk and the terms of insurance. Your duty of disclosure ends on the signing date of application or the supplementary form(s), whichever is later. If you are in doubt as to whether a fact is material, please disclose it in the application. Failure to comply with this requirement may render the policy issued voidable.

Claims Procedures

For details of the procedures for making claims, please refer to our website at:

Hong Kong: <https://corp.yflife.com/en/Hong-Kong/Individual/Services/Claims-Corner>

Macau: <https://corp.yflife.com/en/Macau/Individual/Services/Claims-Corner>

Premium Levy (Applicable to Hong Kong only)

The Insurance Authority (IA) collects levy on insurance premiums from policy holders through the Company for insurance policies issued in Hong Kong. For details about the levy, please visit the dedicated IA webpage at www.ia.org.hk/en/levy.

Cooling-off Period and Right of Cancellation

If you are not satisfied with the policy, you may return it under a signed covering letter to us (Hong Kong: 27/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong / Macau: Avenida Doutor Mario Soares No. 320, Finance and IT Center of Macau, 8 Andar A, Macau) within 21 calendar days after the delivery of the policy or delivery of the Notice (which states that the policy is available for collection and the expiry date of the cooling-off period) to you or your representative, whichever is earlier. We will cancel the policy upon receipt of your written request and refund all premiums and the levy you paid (applicable in Hong Kong only), without any interest. No refund can be made if a benefit payment has been made, is to be made or impending.

Surrender

You may surrender the policy by submitting a written request on the forms prepared for such purposes together with a copy of your valid identification document and permanent address proof (if applicable). We will arrange the policy surrender.

Deferred Payment Periods

We may defer payment of any Surrender Value for a period of not more than six months from the date we receive the surrender request. We will not defer payment if it is to be used to pay premiums on policies in force with us.

The above contains general information and is for reference only. It does not form part of the policy and does not contain the full terms of the policy. Please refer to the policy document for benefit coverage, exact terms and conditions and exclusions. For enquiries or to obtain a sample policy document, please contact our consultants, franchised agents or brokers. For other enquiries, please call our Customer Service Hotline: Hong Kong (852) 2533 5555 / Macau (853) 2832 2622.

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www.yflife.com