

HSBC Life Variable Annuity

A promise to live for bigger things.



New Insurance Product of the Year



Together we thrive



Dedicate your life to your greatest pursuits.

And do it with the peace of mind
that comes with a secured future.

Your life has been one unforgettable journey thus far. You've reached for the stars, travelled the world and enjoyed lasting relationships with people who truly matter. So when it comes to retirement, we know you don't just imagine precious, memorable years devoted to yourself. You also see an exciting new chapter of your life when you're realising your greatest visions.

That's why **HSBC Life Variable Annuity** is designed to secure a future where you're able to reach for the stars with confidence, and turn "I will" into "I did".

That's our promise to you.

An extraordinary variable annuity plan with all the upside and none of the downside.

HSBC Life Variable Annuity is a **capital guaranteed¹** retirement solution that is designed to provide you with a stream of guaranteed monthly retirement income.

A one-time investment in US dollars, this plan helps to boost your retirement income by giving you the chance to benefit from market upside performance and protect against downside risk.

So regardless of market conditions, you can have the confidence to remain invested to potentially increase your income.



Guaranteed Monthly Payout Benefits and potential lump sum payout

This plan provides you with a stream of guaranteed monthly payout for your retirement **and a potential lump sum payout²** at the end of the policy term.



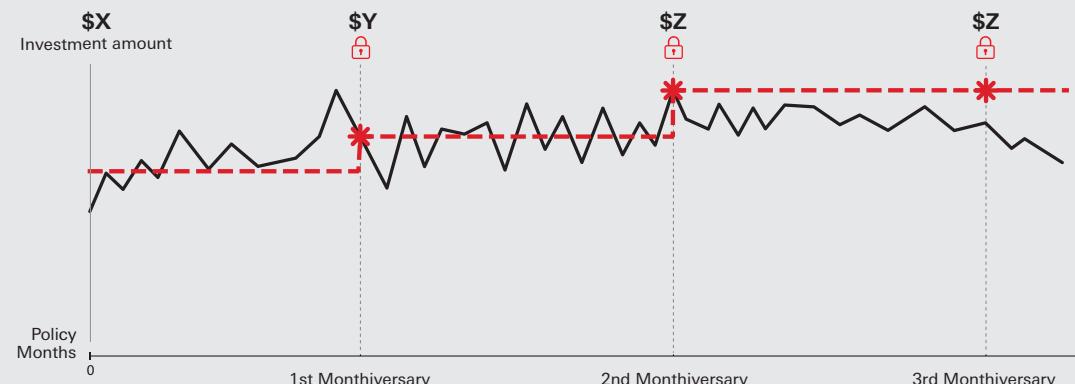
Benefit from market upside performance

With “ratchet” feature³, the **Guaranteed Payout Base (GPB)**, used to determine the amount of your monthly payout, **is locked-in based on** the higher account value, whenever it increases on every monthiversary of your policy.

How “ratchet” works?



Your total retirement income is locked-in based on the higher account value, whenever it increases on every monthiversary of your policy.

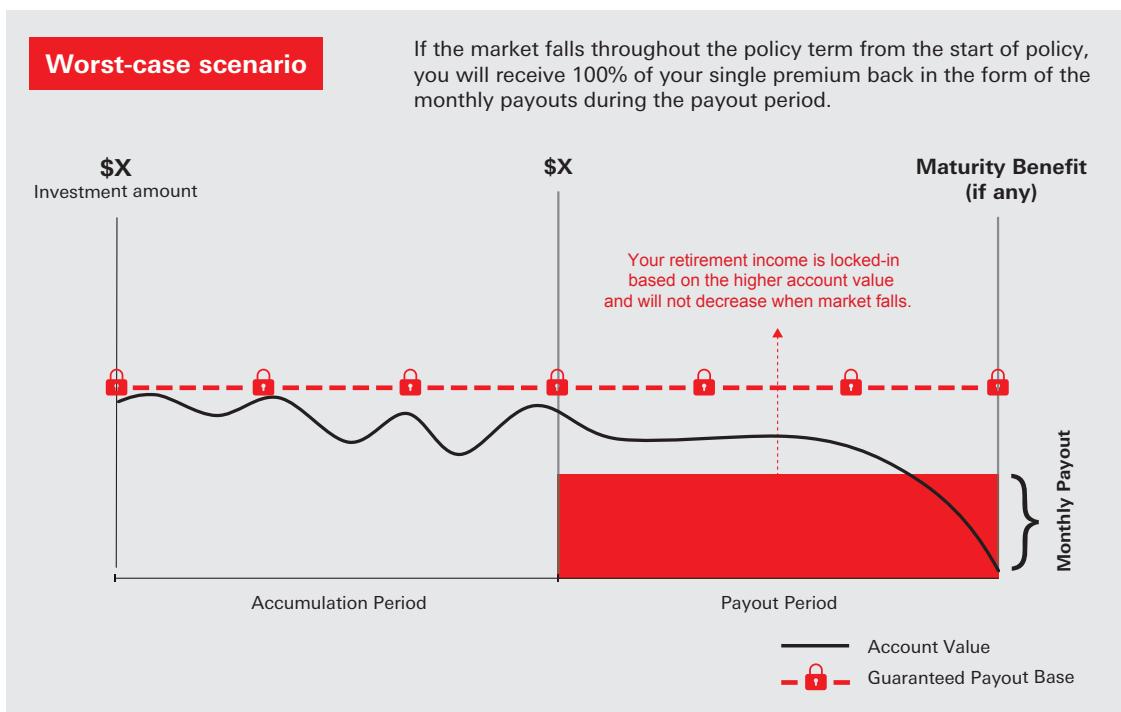


Note: Monthiversary refers to the day falling on monthly intervals, starting on the issue date of the policy.



Protect against downside risk

When the market falls, your monthly payout will never decrease once the GPB is locked-in on the monthiversary of your policy.



Special access to HSBC Life FlexConcept Fund (USD)⁴

This plan invests in a specially managed diversified fund managed by **MEAG**. It aims to achieve capital growth through shifting investments between bond, equities and cash markets, according to the market conditions.

Access to your account value anytime⁵

Access your account value whenever you need it, without any charge.

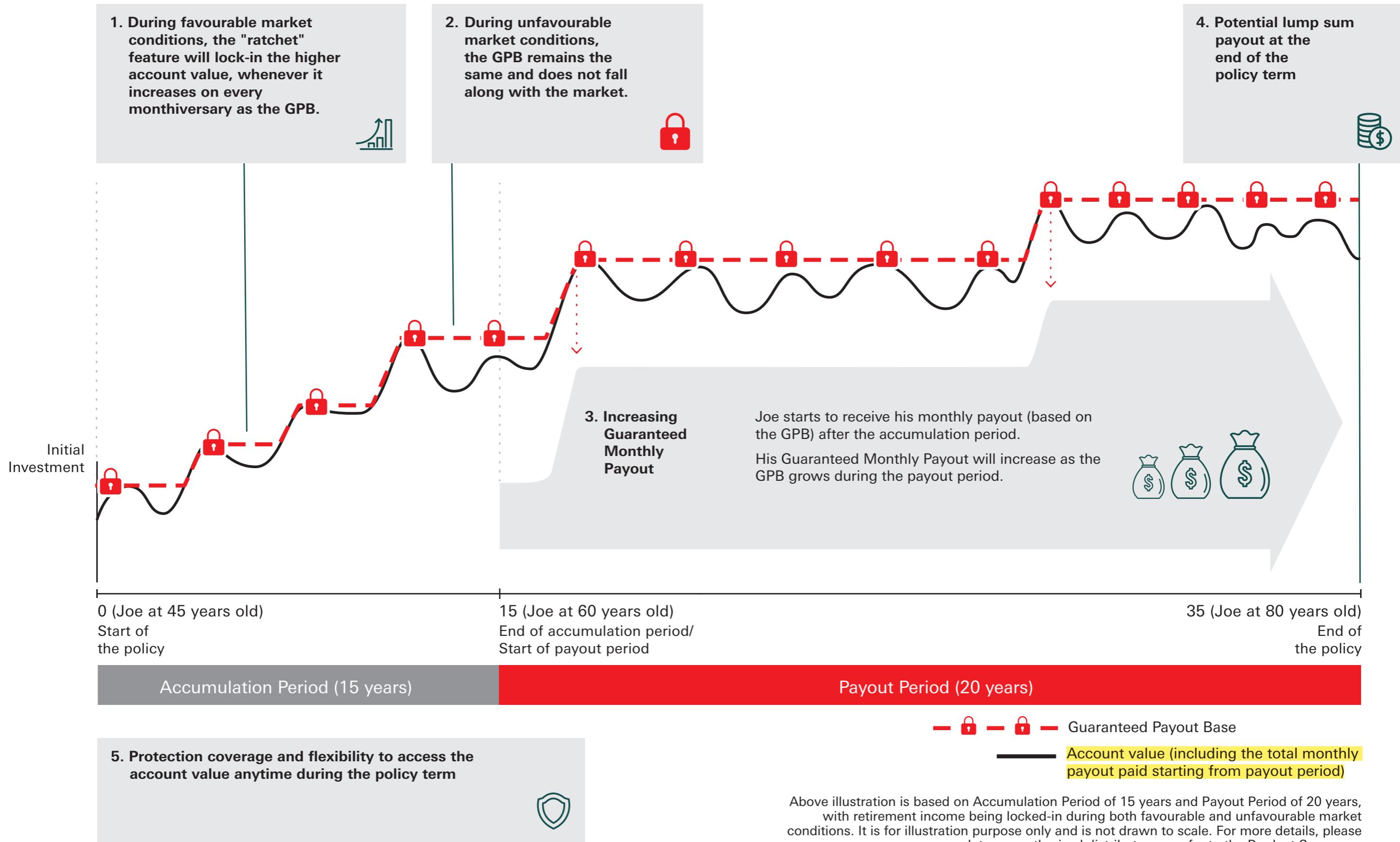
Protection Coverage⁶

You or your loved ones will receive a lump sum payment in the event of death or terminal illness.



How does the plan work?

Joe, aged 45, works in a business consultancy firm. He signed up for HSBC Life Variable Annuity to ensure he has enough funds to enjoy his retirement. Here is an illustration on how this plan can work for Joe.



Above illustration is based on Accumulation Period of 15 years and Payout Period of 20 years, with retirement income being locked-in during both favourable and unfavourable market conditions. It is for illustration purpose only and is not drawn to scale. For more details, please speak to our authorised distributors or refer to the Product Summary.



Speak to our
authorised distributors or visit
www.insurance.hsbc.com.sg
to find out more.

For enquiries,
please call (65) 6225 6111.

Promise yourself a life of fulfilment with HSBC Life.

We don't just underwrite policies – we support the promises you make to your loved ones.

Who are we?

We are part of the HSBC Group. As such, you can be sure that every product and service we offer is secured by HSBC's financial backbone, strengthened by over 150 years of experience in finance, international services and building trusted relationships. We've been putting our customers first for generations, creating solutions and services that are always focused on and inspired by your needs.

What do we stand for?

Our purpose is to help you keep the promises you make to yourself, to the people you love and to those who depend upon you. We do this through well thought-out insurance promises. So whether these promises are to protect the things you already have, to invest in the life you want or to look after your loved ones, they are the kinds of promises that are important – the kinds you want to keep.

Our Financial Strength

- We are now a Tier-1 insurer with close to S\$7 billion in financial assets as at 31 December 2019.
- A+ rating by Standard & Poor's as at 30 April 2020.
- 199% Capital Adequacy Ratio (CAR) as at 31 December 2019.

Product Features at a glance

Features		HSBC Life Variable Annuity									
Currency	USD										
Premium Term	Single Premium										
Policy Term		<table border="1"> <thead> <tr> <th>Accumulation Period Options</th><th>Payout Period Options</th></tr> </thead> <tbody> <tr> <td>10 years</td><td>20 or 25 years</td></tr> <tr> <td>15 years</td><td>20 or 25 years</td></tr> <tr> <td>20 years</td><td>10 or 20 years</td></tr> </tbody> </table>	Accumulation Period Options	Payout Period Options	10 years	20 or 25 years	15 years	20 or 25 years	20 years	10 or 20 years	
Accumulation Period Options	Payout Period Options										
10 years	20 or 25 years										
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Death & Terminal Illness Coverage	Coverage amount equals to the Sum Insured (100% of the single premium paid less the total accumulated monthly payout paid (if any)) or Account Value, whichever is higher. Sum Insured will be reduced proportionally if there is any partial withdrawal made from the policy.										
Entry Age	19 – 60 (Age next birthday)										
Medical Underwriting	No medical underwriting is required										
Regular Payout	This plan gives out monthly payout during the payout period										
Guaranteed Payout Base	This plan locks in the higher account value whenever the account value increases on every Monthiversary of the policy										
Initial Sales Charge	<table border="1"> <thead> <tr> <th>Premium Amount</th><th>Initial Sales Charge</th></tr> </thead> <tbody> <tr> <td>USD50,000 – USD199,000</td><td>8%</td></tr> <tr> <td>USD200,000 – USD5,000,000</td><td>7%</td></tr> </tbody> </table>			Premium Amount	Initial Sales Charge	USD50,000 – USD199,000	8%	USD200,000 – USD5,000,000	7%		
Premium Amount	Initial Sales Charge										
USD50,000 – USD199,000	8%										
USD200,000 – USD5,000,000	7%										
Maintenance and Expenses Fee	2.45% p.a. for Single Premium USD50,000 – USD199,000 2.20% p.a. for Single Premium USD200,000 and above										
Surrender Charge	There is no surrender charge for this plan										
Fund Choice	HSBC Life FlexConcept Fund (USD)										
Fund Management Fee	0.5% p.a.										
Fund Switching	Not applicable										
Fund Partial Withdrawal	Yes. Minimum USD2,500 Subject to a minimum remaining balance of USD25,000										
Top Up	Not allowed										

Terms and conditions apply. Please refer to Product Summary for more details.



Important Notes:

1. Your capital is guaranteed only if you hold the policy to the end of the policy term, provided you have not made any partial withdrawals. **The total amount of the monthly payout that you will receive will at least equal the amount of your invested capital.**
2. At the end of the selected payout period, we **will pay you the remaining policy account value (if any) in one lump sum** (i.e. Maturity Benefit). Upon payment of the Maturity Benefit, the policy will be terminated. This product is not suitable for those looking for pure insurance cover with no savings component or those seeking short-term returns or those seeking for lifetime annuity payout. Please discuss your needs and suitability of the product with your financial adviser before deciding to invest.
3. The highest monthly account value “lock-in” feature (“ratchet” feature) retains the market upside performance (i.e. **lock-in the highest monthly account value** which will not be adjusted downward subsequently) during the chosen policy term. The locked-in value will then determine the monthly payout amount during the payout period selected. If you hold this policy until maturity, the aggregate monthly payout received is guaranteed to be at least 100% of the single premium paid. **The Guaranteed Payout Base (GPB) is only used to determine the monthly payout amount and if you surrender your policy before maturity or make any partial withdrawal during the policy term, you will only receive the prevailing account value (and not the GPB amount).** Please refer to the Product Summary for more details.
4. Please refer to the Product Highlights Sheet and Fund Summary which form part of the Product Summary, for more details on the ILP Sub-Fund.
5. A full withdrawal of units is considered a surrender of your policy and your policy will terminate. Any partial withdrawal will reduce your policy account value accordingly and the **Guaranteed Payout Base, monthly payout and Sum Insured proportionately**. If you surrender your policy before maturity or make any partial withdrawal during the policy term, **you will only receive the prevailing account value (and not the GPB amount)**. Please refer to the Product Summary for more details.
6. We **will pay the Death Benefit** upon death or diagnosis of terminal illness of the Life Insured. The amount of benefit will either be the **Sum Insured or the account value, whichever is higher**. The Sum Insured is equivalent to 100% of the single premium paid less the total accumulated monthly payouts paid (if any). It will be reduced proportionally when there is any partial withdrawal made from the policy. This benefit is payable in one lump sum. Upon full payment of this benefit, the policy will be terminated.



HSBC Life Variable Annuity is underwritten by HSBC Insurance (Singapore) Pte. Limited (Reg. No. 195400150N). This brochure contains only general information and does not have regard to the specific investment objectives, financial situation and/or particular needs of any specific person. It does not constitute an offer or recommendation to buy or sell an insurance product or service. A copy of the Product Summary in relation to our life insurance plans are available and can be obtained from our authorised product distributor. A person interested in the plan should read the relevant product summary for details and seek advice from a qualified Financial Adviser before deciding whether to buy the plan. In the event that you choose not to seek advice from a Financial Adviser, you should consider whether the plan in question is suitable for you. Please refer to the exact terms and conditions, specific details and exclusions applicable in the policy documents that can be obtained from the Financial Adviser. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. It is also detrimental to replace an existing life insurance policy with a new one as the new policy may cost more or have fewer benefits at the same cost.

HSBC Insurance (Singapore) Pte. Limited reserves the right to review and amend the subscription of units and fees including the Asset Management Fee / Accounting and Valuation Fee by giving you at least 30 days' advance notice.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the LIA or SDIC websites (www.lia.org.sg or www.sdic.org.sg). This advertisement has not been reviewed by the Monetary Authority of Singapore.

Information is correct as at 4 November 2020.