

ManuTerm

精選定期壽險



At different stages of life, you have different goals such as buying a flat, getting married, giving birth or setting up a business. At these moments, you may need life insurance to better protect your loved ones financially.

We understand that you want to give your loved ones a good quality of life and peace of mind. You may be looking for a new life insurance plan or adding extra cover to your existing life policy to protect your loved ones for a certain period of time at a low cost. That is why we introduce ManuTerm.



Greater protection at a relatively lower premium

Guaranteed protection up to age 75

Fixed premium for the first 10 or 20 years

Guaranteed option to convert to a whole-life policy

ManuTerm

Greater protection at a relatively lower premium

ManuTerm allows you to take out higher life protection at a relatively lower premium (see note 1), helping your loved ones overcome possible financial difficulties if something were to happen to the life insured.

Guaranteed protection up to age 75

To make sure continuous protection, ManuTerm offers guaranteed protection up to age 75.

Fixed premium for the first 10 or 20 years

For easier planning, you can choose the first 10 or 20 years of premium payment period in your own choice. Your premiums for the first 10 or 20 policy years are guaranteed. This is the first level-premium period. We will then change your premium at the end of the first level-premium period and at every 10 years after this (see note 2). Your premium will stay the same for 10 policy years after every premium adjustment.

Guaranteed option to convert to a whole-life policy

Your finances and insurance needs may change with time. ManuTerm allows you to convert the term life protection to a whole-life policy before the life insured reaches 65, without the need to provide evidence of good health (see note 3).

Plan at a glance

	ManuTerm	ManuTerm Benefit
Payment / Policy currency	HKD / USD	
Issue age	<p>ManuTerm 10: 16 – 65 (applicable to policies with first level-premium period equal to 10 years)</p> <p>ManuTerm 20: 16 – 55 (applicable to policies with first level-premium period equal to 20 years)</p>	<p>ManuTerm Benefit 10: 16 – 65 (applicable to policies with first level-premium period equal to 10 years)</p> <p>ManuTerm Benefit 20: 16 – 55 (applicable to policies with first level-premium period equal to 20 years)</p>
Protection period	To age 75	
Premium payment period	To age 75	
Minimum notional amount / Protection amount	HKD320,000 / USD40,000	The lower of : (1) notional amount of basic plan; or (2) HKD320,000 / USD40,000
Minimum annual premium	HKD800 / USD100	NA

Both minimum notional amount / protection amount and minimum annual premium must be met, i.e. customer will need to increase the notional amount / protection amount in order to meet the minimum premium if necessary.

Notes:

1. There is no savings element in this product. Therefore, for the same amount of life coverage, the premium for this product is lower as compared to a policy with a savings element.
2. We can change the premium rates at the end of the first level-premium period and every 10 years onwards. The premium adjustment will be based on the age of the life insured and the premium rate which apply at the time of the adjustment.
3. The death benefit amount of the new policy will not be more than the latest death benefit amount of this plan on the conversion date. The new policy available and its terms and conditions will be determined by us at the time when this option is exercised. For details on the terms and conditions of the option, please see the policy provision.

Learn more:

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Manulife Hong Kong

Important Information

1. Nature of the product

The product is a life insurance plan without a savings element. There is no cash value for the product. The product is aimed at customers who want an insurance product of the nature as described in this product leaflet and can pay the premiums as long as they want the protection as described in this product leaflet. As a result, you are advised to save enough money to cover the premiums in the future. The premium pays for the insurance and related costs.

2. Cooling-off period (applies if this plan is a basic plan)

If you are not happy with your policy, you have a right to cancel it within the cooling-off period and get a refund of any premiums and any levy paid.

- **If your policy is issued in Hong Kong:** To do this, you must give us, within the cooling-off period, your written notice signed by you at Individual Financial Products, Manulife (International) Limited, 22/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. In other words, your written notice to cancel your policy must reach us directly at the relevant address within a period of 21 calendar days immediately following the day we deliver to you or your nominated representative the policy or a notice telling you about the availability of the policy and the expiry date of the cooling-off period, whichever is the earlier.
- **If your policy is issued in Macau:** To do this, you must give us, within the cooling-off period, your written notice signed by you at Avenida De Almeida Ribeiro number 61, Circle Square, 14 andar A, Macau. In other words, your written notice to cancel your policy must reach us at the relevant address within 21 days after we have delivered the policy or sent you or your representative a notice telling you about the availability of the policy and the expiry date of the cooling-off period, whichever is the earlier.

3. Premium adjustment

We will regularly review our products, including the premium rates, to make sure we can continue to provide cover. When reviewing the premium rates, we will consider our claims experience and other factors.

4. Premium term and result of not paying the premium

You should continue to pay the premium (or premiums) on time throughout the benefit term. If you do not pay a premium on time, you have 31 days from the due date to pay it, during which the policy will continue in force. If we do not receive the premium after the 31-day period ends, the policy will end without further notice and the life insured will not be covered. Where this plan is a supplementary benefit, we will collect the premium for this supplementary benefit together with the premium for your basic plan. If you do not pay these premiums together on time as explained above, the whole policy, i.e., this supplementary benefit and the basic plan, will end.

5. Credit risk

Any premiums you paid would become part of our assets and so you will be exposed to our credit risk. Our financial strength may affect our ability to meet the ongoing obligations under the insurance policy.

6. Currency risk

This plan is available in foreign currency. You should consider the potential currency risks when deciding which policy currency you should take. The foreign-currency exchange rate may fall as well as rise. Any change in the exchange rate will have a direct effect on the amount of premium you need to pay and the value of your benefits in your local currency. The risk of changes in the exchange rate may cause a financial loss to you. This potential loss from the currency conversion may wipe out the value of your benefits under the policy or even be more than the value of benefits under your policy.

7. Inflation risk

The cost of living in the future is likely to be higher than it is today due to inflation. As a result, your current planned benefits may not be enough to meet your future needs.

8. Condition for ending the plan

This plan will end if:

- i. the life insured dies;
 - ii. you fail to pay the premium within 31 days after the due date and if this plan is a supplementary benefit and attached to your policy, there is no cash value in the basic plan of such policy;
 - iii. the policy reaches the anniversary closest to the life insured's 75th birthday;
 - iv. we approve your written request to exercise the conversion option;
 - v. we approve your written request to end this plan;
 - vi. if this plan is a supplementary benefit and attached to your policy, such policy ends; or
 - vii. if this plan is a supplementary benefit and attached to your policy, we apply the non-forfeiture benefit as provided in such policy;
- whichever happens first.

9. Suicide

For ManuTerm: If the life insured commits suicide, whether sane or insane, within one year from the date of issue of the policy, our liability will be limited to a refund of the premium paid less any amount paid by us under the policy. For detailed terms and conditions including reinstatement, please refer to the policy provisions.

For ManuTerm Benefit: Please refer to the policy provision of the basic plan for the suicide clause.

10. Exclusions and limitations

What we have said are an outline of the product features and risks. You should see the policy provision or benefit provision (as the case may be) for the exact terms and conditions and pay particular attention to those terms where we will not pay the benefits, including but not limited to suicide clause.

In this product leaflet, 'you' and 'your' refer to the policyowner. 'Manulife', 'we', 'us' and 'our' refer to Manulife (International) Limited (incorporated in Bermuda with limited liability).

ManuTerm (basic plan) and ManuTerm Benefit (supplementary benefit) are insurance products provided and underwritten by Manulife. This product leaflet provides only general information on these products. For the exact terms and conditions of these products, please see the policy provisions or benefit provision (as the case may be). You can ask us for a copy.

You should not buy these products unless you fully understand the product features and risks. For more information, please contact your Manulife insurance advisor or call our customer service hotline on (852) 2510 3383 (if you are in Hong Kong) or (853) 8398 0383 (if you are in Macau). If you have any doubts, please get professional advice from independent advisors.

From January 1, 2018, the Insurance Authority starts collecting levy on insurance premiums from policyowners for policies issued in Hong Kong. For details of the levy and its collection arrangement, please visit our website at www.manulife.com.hk/link/levy-en.

To view our Privacy Policy, you can go to our website at www.manulife.com.hk. You may also ask us not to use your personal information for direct marketing purposes by writing to us. You can find our address on our website. We will not charge you a fee for this.

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