

ManuVital Care

悠然危疾保



ManuVital Care

When you are young, you often forget that one of the best ways to care for your family is to ensure you won't ever become a burden to them. Making sure there will be a financial safety net to fall back on if you ever become seriously ill is therefore vital, and should be planned for as early as possible.

At affordable guaranteed premiums, **ManuVital Care** protects you and your family against financial uncertainty with substantial lump-sum benefits if critical illness ever strikes. It offers essential coverage against 112 critical illnesses and diseases, with the flexibility for you to convert it to a more comprehensive critical illness plan to suit your evolving needs.

Did you know?

In Hong Kong:

Leading causes of death

(see note 1)

- Cancer
- Heart disease
- Stroke

New cancer cases among age 20 to 34

↑18%

in 5 years (see note 2)

ManuVital Care is a critical illness insurance product provided and underwritten by Manulife. This product leaflet provides only general information on this product. It does not form part of the policy and does not contain full terms of the policy. Before making a purchase, you should read the policy provisions for the exact terms and conditions that apply to this product. You can ask us for a copy.

Features highlights



Covers up to 112 critical illnesses and diseases



Solid, affordable critical illness protection



Guaranteed premium for easy financial planning



Option to convert to a more comprehensive critical illness plan





Covers up to 112 critical illnesses and diseases

ManuVital Care gives you extended protection against 60 major critical illnesses, including cancer, heart attack (myocardial infarction) and stroke, 44 early stage critical illnesses, such as carcinoma-in-situ and early thyroid cancer, as well as 8 juvenile diseases such as severe asthma with the following benefits (see notes 3 and 4):

60 major critical illnesses
up to age 100

100%

of the notional amount less any benefits we have paid for early stage critical illnesses and juvenile diseases

44 early stage critical illnesses
up to age 100*

up to **20%**

of the notional amount for each claim

8 juvenile diseases
up to age 18

20%

of the notional amount for each claim

No more than 80% of the notional amount for total benefits paid

*Except the coverage of osteoporosis with fractures which will end when the life insured reaches the age of 70.



Solid, affordable critical illness protection

At affordable premiums, you can enjoy solid financial support against critical illnesses. Whether you are looking for essential critical illness coverage, or extra coverage to supplement your current critical illness plan, ManuVital Care offers you cost-effective protection without putting a strain on your finances.



Guaranteed premium for easy financial planning

Depending on your financial circumstances, you can choose the level or step-up premium option. No matter which option you prefer, the premium you pay is **guaranteed** at the time you take up the plan even if the health condition of the life insured changes, so you don't need to worry about any unexpected premium increase. (see note 5)

Level premium

(Available if you pay your premium over 10 / 15 / 20 / 25 years, or up to age 65 of the life insured.)



Premium is guaranteed and will not increase throughout the premium payment period.

Step-up premium

(Available if you pay your premium up to age 65 of the life insured.)



Premium is relatively lower and remains unchanged in the first 15 policy years, after which it will be increased to a guaranteed, pre-determined amount and will not be changed afterwards. (see 'Case' for details)



Option to convert to a more comprehensive critical illness plan

We understand you may need greater protection as your life stage changes. That's why we give you a one-time option to convert your plan to a designated critical illness plan offering more comprehensive protection, without the need to give us any health information.

You may exercise this conversion option once on your 5th policy anniversary, as long as no benefit has been paid under this plan and no critical illness has been diagnosed before the conversion is approved by us. (see note 6 for other conditions and more details of the conversion option)

Other features



Inflation protector option to keep up with rising costs

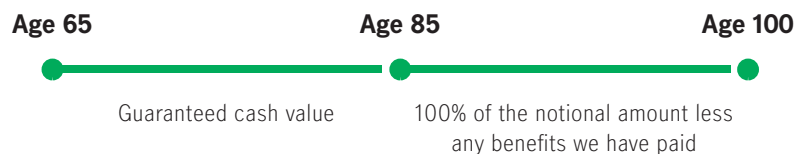
If you take up the level premium plan, you can also choose to keep pace with inflation by adding the inflation protector option to your plan at an additional premium, which will automatically increase the protection by 5% of the initial notional amount each year, for up to 10 consecutive years (see notes 5 and 7). The increased notional amount of the policy will remain unchanged even after the inflation protector option ends.



Extra benefits for well-rounded protection

Starting from the policy anniversary nearest to the life insured's 65th birthday or the end of premium payment period (whichever is later), we will offer a **guaranteed cash value** (see note 8) when you cash in your policy, or a **guaranteed death benefit** (see note 8) when the life insured passes away:

Guaranteed death benefit




On top of life and critical illness benefits, we will give you a **maturity benefit** (see note 8). Non-guaranteed **terminal bonus** will also be offered when you are paid the benefit on major critical illness, when you convert your plan to a designated critical illness plan, when you end and cash in the policy, when the policy matures, or when the life insured passes away, whichever is earlier (see note 9).



Optional benefits for greater peace of mind

For more comprehensive protection, you can add life, accident, medical and other supplementary benefits to your policy.



Join Manulife**MOVE** for free
and enjoy a premium discount
of up to 10%!

Manulife**MOVE** is an innovative insurance concept that rewards customers with premium discounts for being healthier and more active.

As the life insured of ManuVital Care, you are eligible to be a Manulife**MOVE** member if you are aged 18 or above. Simply activate your MOVE app account and achieve the required daily step average for each MOVE reward level as shown below, and enjoy a premium discount of up to 10%# on ManuVital Care upon policy renewal for the next membership year.

MOVE reward level	Required daily step average	Premium discount (applicable to the premium due and payable in the following policy year)
LV 1	 5,000	5%
LV 2	 7,000	7%
LV 3	 10,000	10%

Manulife**MOVE** members will also receive regularly updated tips on how to maintain an active and healthy lifestyle.

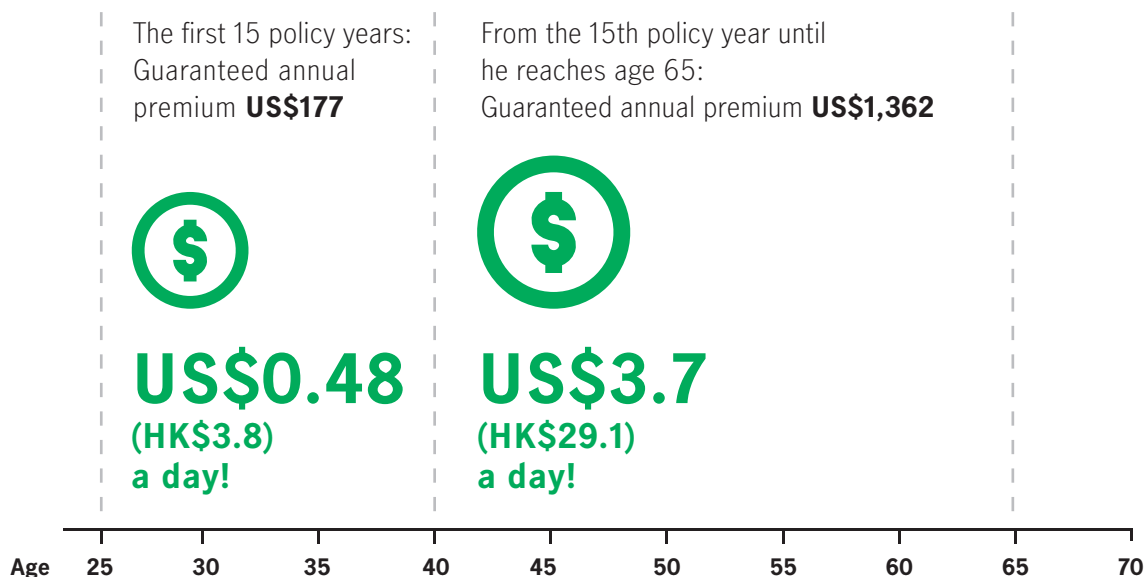


For details, please refer to www.manulife.com.hk/MOVE.

The relevant premium discount is subject to terms and conditions. Manulife reserves the right to change, terminate or cancel the premium discount without prior notice. Please refer to our website www.manulife.com.hk/MOVE for the terms and conditions, and the latest updates.

Case

Mr Wong, a non-smoker and in good health, bought ManuVital Care for himself with a notional amount of US\$62,500 (equivalent to HK\$487,500) when he was 25. As he wanted to retain the flexibility to meet his expenses while he was in the early stages of his career, he chose the **ManuVital Care (step-up premium)** plan with an initial annual premium of US\$177 (equivalent to HK\$1,379) for the first 15 policy years, which works out to only US\$0.48 or HK\$3.8 a day!



Age 25 Mr Wong takes up the plan.



Age 30 He has an option to convert the plan to a designated critical illness plan offering more comprehensive protection. Yet, he chooses not to convert it.



Age 35 Mr Wong is diagnosed with hepatitis with cirrhosis.

He receives the early stage CI benefit of **US\$12,500** (20% of the notional amount), which is equivalent to HK\$97,500.



Age 70 He is unfortunately diagnosed with Parkinson's disease.

He receives the major CI benefit of **US\$50,000** (100% of the notional amount of US\$62,500 minus US\$12,500 paid as the early stage CI benefit), which is equivalent to HK\$390,000, plus any non-guaranteed terminal bonus (see note 9).

The policy ends after this is paid.

The above assumes the exchange rate is US\$1 = HK\$7.8. All premiums above are based on the applicable premium rates at the time Mr Wong takes up the plan.

Plan at a glance

Plan option	ManuVital Care 10	ManuVital Care 15	ManuVital Care 20	ManuVital Care 25	ManuVital Care 65	ManuVital Care (step-up premium)
Product objective & nature	A critical illness insurance product providing lump sum benefits against eligible critical illnesses					
Product type	Basic plan					
Benefit term	Up to age 100					
Premium payment period	10 years	15 years	20 years	25 years	Up to age 65	Up to age 65
Issue age	15 days – age 65	15 days – age 65	15 days – age 65	15 days – age 60	15 days – age 55	15 days – age 40
Premium structure	Level	Level	Level	Level	Level	Step-up
	Premium rate is guaranteed (see note 5) at time of policy take up					
Policy currency	Hong Kong Dollar (HK\$) / United States Dollar (US\$)					
Minimum notional amount	HK\$100,000 / US\$12,500					
Premium payment mode	Annually / Semi-annually / Quarterly / Monthly					

List of critical illness covered

Major critical illnesses

1 Cancer	21 End stage lung disease	41 Other serious coronary artery diseases
2 Acute necrotic pancreatitis	22 Fulminant viral hepatitis	42 Paralysis
3 AIDS due to blood transfusion	23 Haemolytic streptococcal gangrene	43 Parkinson's disease
4 Alzheimer's disease / Irreversible organic degenerative brain disorders (dementia)	24 Heart attack (myocardial infarction)	44 Pheochromocytoma
5 Amyotrophic lateral sclerosis	25 Heart valve surgery	45 Poliomyelitis
6 Apallic syndrome	26 HIV due to assault	46 Primary lateral sclerosis
7 Aplastic anaemia	27 Infective endocarditis	47 Primary pulmonary arterial hypertension
8 Bacterial meningitis	28 Kidney failure	48 Progressive bulbar palsy
9 Benign brain tumour	29 Loss of hearing	49 Progressive muscular atrophy
10 Blindness	30 Loss of limbs	50 Progressive supranuclear palsy
11 Cardiomyopathy	31 Loss of one limb and one eye	51 Severe Crohn's disease
12 Chronic adrenal insufficiency	32 Loss of speech	52 Severe rheumatoid arthritis
13 Chronic relapsing pancreatitis	33 Major burns	53 Severe ulcerative colitis
14 Coma	34 Major head trauma	54 Spinal muscular atrophy
15 Coronary artery bypass surgery	35 Major organ transplantation	55 Stroke
16 Creutzfeldt-Jakob disease	36 Medullary cystic disease	56 Surgery to aorta
17 Ebola hemorrhagic fever	37 Multiple sclerosis	57 Systemic lupus erythematosus
18 Elephantiasis	38 Muscular dystrophy	58 Systemic sclerosis
19 Encephalitis	39 Myasthenia gravis	59 Terminal illness
20 End stage liver disease	40 Occupationally acquired HIV	60 Total and permanent disability [@]

[@] The coverage of total and permanent disability will take effect when the life insured reaches the age of 16.

Early stage critical illnesses

1	Adrenalectomy for adrenal adenoma	16	Endovascular treatment of peripheral arterial disease	31	Loss of hearing in one ear
2	Angioplasty and other invasive treatments for coronary artery disease	17	Endovascular treatments of aortic disease or aortic aneurysm	32	Loss of one limb
3	Angioplasty and stenting for carotid arteries	18	Facial burns due to accident	33	Loss of sight in one eye
4	Biliary tract reconstruction surgery	19	Facial reconstructive surgery for injury due to accident	34	Major organ transplantation (on waiting list)
5	Carcinoma-in-situ	20	Hepatitis with cirrhosis	35	Miliary tuberculosis
6	Cardiac pacemaker implantation	21	Insertion of a vena-cava filter	36	Moderately severe paralysis
7	Carotid artery surgery	22	Less invasive treatments of heart valve disease	37	Myelitis
8	Cerebral aneurysm or arteriovenous malformation requiring surgery	23	Less severe bacterial meningitis	38	Osteoporosis with fractures [†]
9	Cerebral shunt insertion	24	Less severe burns to body due to accident	39	Pericardectomy
10	Chronic lung disease	25	Less severe coma	40	Skin transplantation
11	Cochlear implant surgery	26	Less severe encephalitis	41	Surgery for subdural haematoma
12	Diabetic retinopathy	27	Less severe heart attack	42	Surgical removal of one kidney
13	Early stage malignancy	28	Less severe kidney disease	43	Surgical removal of one lung
14	Early thyroid cancer	29	Less severe systemic lupus erythematosus	44	Surgical removal of pituitary tumour
15	Endovascular treatment of cerebral aneurysm	30	Liver surgery		

[†] The coverage of osteoporosis with fractures will end when the life insured reaches the age of 70.

Juvenile diseases (see note 4)

1	Type 1 diabetes mellitus	4	Still's disease	7	Autism
2	Kawasaki disease	5	Severe asthma	8	Wilson's disease
3	Rheumatic fever with valvular involvement	6	Dengue haemorrhagic fever		

Benefit schedule

Critical illness ('CI') benefit

Major CI benefit (see note 3)	Benefit amount	Cover period
60 major critical illnesses	<ul style="list-style-type: none"> • 100% of the basic plan notional amount (less any benefits paid for early stage critical illnesses and juvenile diseases) • Payable once 	Up to age 100
Early stage CI benefit — Total up to 80% of notional amount (see note 3)		
Angioplasty and other invasive treatments for coronary artery disease	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable once • Total benefit amount is up to HK\$400,000/US\$50,000 per life[^] 	Up to age 100
Carcinoma-in-situ (12 organ groups): 1. Breast; 2. Cervix uteri or uterus 3. Colon and rectum 4. Liver 5. Lung 6. Nasopharynx 7. Ovary or fallopian tube 8. Penis 9. Stomach and esophagus 10. Testicles 11. Urinary tract, for the purpose of in-situ cancers of the bladder, stage Ta of papillary carcinoma is included 12. Vagina	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable twice for different organ group only. (For organ groups with both left and right components, including but not limited to breasts, ovary, fallopian tube and lung, the left and right components of an organ group will be considered as one and same organ group.) • Total benefit amount for carcinoma-in-situ is up to HK\$400,000/US\$50,000 per life[^] 	Up to age 100
Early stage malignancy	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable once • Total benefit amount is up to HK\$400,000/US\$50,000 per life[^] 	Up to age 100
Early thyroid cancer	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable once • Total benefit amount is up to HK\$400,000/US\$50,000 per life[^] 	Up to age 100
Osteoporosis with fractures	<ul style="list-style-type: none"> • 10% of the basic plan notional amount • Payable once 	Up to age 70
The other 39 early stage critical illnesses	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable once for each early stage critical illness 	Up to age 100

Juvenile disease CI benefit

8 Juvenile diseases	<ul style="list-style-type: none"> • 20% of the basic plan notional amount • Payable once for each juvenile disease • Total benefit amount is up to HK\$400,000/US\$50,000 for each juvenile disease per life[^] 	Up to age 18
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Other benefits

Benefits	Benefit amount	Cover period
Death benefit (see note 8)	<ul style="list-style-type: none"> • An amount equivalent to guaranteed cash value, which is available starting from age 65 or the end of the premium payment period, whichever is later 	Before age 85
	<ul style="list-style-type: none"> • 100% of the basic plan notional amount (less any benefits paid for early stage critical illnesses and juvenile diseases) 	From age 85, up to age 100
Maturity benefit (see note 8)	<ul style="list-style-type: none"> • 100% of the basic plan notional amount (less any benefits paid for early stage critical illnesses and juvenile diseases) 	At age 100

[^] 'Per life' means the maximum total amount of the same or similar benefits we will pay under all insurance policies covering the life insured and issued by us.

Notes

1. Source: Number of deaths by leading causes of death 2018, Department of Health, the Government of the Hong Kong Special Administrative Region.
2. Source: Website of Hong Kong Cancer Registry, Hospital Authority. Number of new cancer cases from Year 2011 to 2016.
3. The total benefit amount we pay for early stage critical illnesses and juvenile diseases cannot be more than 80% of the basic plan's notional amount. If two or more critical illnesses arising from a single and same incident are diagnosed, we will pay the benefit for the critical illness with the highest benefit amount. The major CI benefit will be reduced by the benefit we have paid for early stage critical illnesses and juvenile diseases. The policy will end automatically when the major CI benefit has been paid. Subject to policy provisions, we will pay the critical illness benefits, provided that the life insured is alive at the time of diagnosis of the critical illness and the medical evidence to reach such a diagnosis should be issued when the life insured is alive.

For Major Critical Illness, Early Stage Critical Illness and Juvenile Disease diagnosed in hospitals in mainland China (excluding Taiwan, Hong Kong Special Administrative Region and Macau Special Administrative Region), the diagnosis must be made in a hospital designated by us. We may revise the list of designated hospitals in mainland China from time to time without giving prior notice. Please see the latest list of designated hospitals in mainland China revised and published from time to time on our website (www.manulife.com.hk).

4. The juvenile disease CI benefit is available if the policy is issued before the life insured reaches the age of 16 and the life insured is diagnosed with a juvenile disease before the age of 18.
5. The guaranteed premium is based on the initial basic plan notional amount. We do not guarantee the premium and guaranteed cash value in the event of an increase in the basic plan notional amount, including those increases triggered by using the inflation protector option.
6. This option is only available if this policy is issued before age 60 and without any case-based exclusion or extra premium, unless otherwise specified. The designated critical illness plan available and the terms and conditions of the designated critical illness plan, including but not limited to the maximum benefit amount and the elimination period, will be determined by Manulife at its sole and absolute discretion at the time when the conversion is requested. The premium of the designated critical illness plan shall be based on the Manulife's applicable premium rates in effect, the life insured's age on the date of conversion and the risk class to which the life insured belongs to under this plan. Upon the approval by Manulife of the conversion request, the new critical illness plan shall be issued and this plan shall be terminated on the date of such approval. All supplementary benefits under this policy (if any) shall be automatically terminated together with this plan. For details including the relevant conditions and procedures, please refer to the section 'Conversion Option' of the policy provisions.
7. You will need to apply for the inflation protector option at the time you buy your ManuVital Care. Otherwise, you cannot add it back later. The inflation protector option is only available for a life insured who is below the age of 50 at policy issue and for standard policies. You will need to pay an additional premium throughout the premium payment period of ManuVital Care after each time you have exercised the inflation protector option. The additional premium will be based on the attained age of the life insured and the premium rate at the time the option is exercised (we may change the premium rate from time to time). With the inflation protector option, you will have your basic plan's notional amount increased starting from the first policy anniversary. Please see the policy provision of the inflation protector option for its exclusions, termination conditions and other details.
8. If any benefit payment has been made under this plan, we will reduce:
 - a. the (i) maturity benefit and (ii) death benefit payable on or after the policy anniversary nearest to the life insured's 85th birthday, by the total critical illness benefits paid and the benefit amount would not be less than zero; and
 - b. the guaranteed cash value proportionally, and therefore the death benefit payable before the policy anniversary nearest to the life insured's 85th birthday will be reduced.However, we will not reduce your premiums.

9. The terminal bonus is not guaranteed and will be offered from the 3rd policy anniversary (for level premium option) or from the 16th policy anniversary (for step-up premium option). We will review and adjust the terminal bonus at least once a month, but we may do so more often.

On the 20th policy anniversary or on every fifth policy anniversary after this date (i.e. 25th, 30th, 35th policy anniversary and so forth), you can exercise the 'realization option' to lock in up to a total of 50% of the terminal bonus. You may withdraw the locked-in terminal bonus at any time or leave it with us to earn non-guaranteed interest based on your financial needs. The interest rates for building up the locked-in terminal bonus left with us are not guaranteed and we may change them from time to time. Please see 'the main risks affecting the non-guaranteed terminal bonus and interest rate for the locked-in terminal bonus' paragraph under the 'Important Information' section below.

You can exercise the realization option up to 2 times on each policy by submitting a written application in a prescribed format required by us. Once submitted, the application for exercising this option cannot be withdrawn and no 'locked-in' terminal bonus will be allowed to be reversed. Exercise of the realization option will reduce any subsequent future terminal bonus.

There may be a delay in making payment when you cash in your policy or exercise the realization option, especially during periods when the market is experiencing significant rises and falls in value. The actual amount of the terminal bonus that you can get will only be determined after your request has been processed. Under certain circumstances, for example, if the request is not received by us before our prevailing cut-off time or is not in our prescribed format, such amount can be lower or higher than the amount of the terminal bonus tentatively indicated to you at the time you submit the request. Please check with Manulife for the prevailing operational rule and latest amount of terminal bonus under your policy before exercising the realization option.

Important Information

This plan is a participating plan. A participating plan provides you with non-guaranteed benefits, namely, terminal bonus.

Your policy will have a 'notional amount', which is an amount we use to work out the premium and other policy values and benefits of the plan. Any change in this notional amount will lead to a corresponding change in the premiums and other policy values and benefits of the plan.

Terminal bonus philosophy

Our participating plan aims to offer a competitive long-term return to policyholders and at the same time make a reasonable profit for shareholders. We also aim to make sure we share profits between policyholders and shareholders in a fair way. In principle, all experience gains and losses, measured against the best estimate assumptions, are passed on to the policyholders. These gains and losses include claims, investment return and persistency (the likelihood of policies staying in force), and so on. However, expense gains and losses measured against the best estimate assumptions, are not passed on to the policyholders. Shareholders will be responsible for any gains or losses when actual expenses are different from what was originally expected. Expenses refer to both expenses directly related to the policy (such as commission, the expenses for underwriting (reviewing and approving insurance applications), issuing the policy and collecting premiums) as well as indirect expenses allocated to the product group (such as general overhead costs).

To protect terminal bonus from significant rises and falls, we use a smoothing process when we set the terminal bonus. When the performance is better than expected, we do not immediately use the full amount we have made to increase terminal bonus. And, when the performance is worse than expected, we do not pass back the full amount of losses immediately to reduce terminal bonus. Instead, the gains or losses are passed back to the policies over a number of years to make sure we provide a more stable terminal bonus year to year.

An exception to the above smoothing mechanism is the volatility in the market value of equity and other non-fixed income investments. A large portion of the experience gain/loss will be passed back to policyholders via adjustment in terminal bonus in a timely manner instead of smoothing out over time.

We share the gains and losses from the participating accounts among different classes and generations of policyholders, depending on the contribution from each class. When we manage terminal bonus, we aim to pass back these gains and losses within a reasonable time, while making sure we treat policyholders fairly. When considering the fairness between different groups of policyholders, we will consider, for example, the following.

- Products (including supplementary benefits) that you bought
- Premium payment periods or policy terms or the currency of the plan
- When the policy was issued

Declared terminal bonus does not form a permanent addition to the policy. It may be reduced or increased at subsequent declarations. Its actual amount will only be determined when it becomes payable or when you lock in the terminal bonus. The amount of the terminal bonus is largely affected by the performance of the equity and other non-fixed income investment, so the amount is relatively volatile and will move up and down over time. Review and adjustment of projected terminal bonus is performed at least monthly and may be performed more frequently than monthly at any time upon Manulife's decision.

Written declaration by our Chairman of the Board, an Independent Non-Executive Director and the Appointed Actuary is in place to confirm the mechanism manages fairness between different parties. You may browse the following website to learn more about your participating policy. www.manulife.com.hk/link/par-en

Investment policy, objective and strategy

Our investment policy aims to achieve targeted long-term investment results based on the set amount of risk we are willing to take ('risk tolerances'). It also aims to control and spread out risk, maintain enough assets that we can convert into cash easily ('liquidity') and manage assets based on our liabilities.

The long-term asset mix is expected to be within the ranges as listed below. There may be situations that the actual mix will move outside of these ranges if investment performance deviates from expected.

Asset class	Expected asset mix
Bonds and other fixed income assets	25% – 55%
Non-fixed income assets	45% – 75%

The bonds and other fixed income assets include mainly government and corporate bonds, and are mainly invested in the United States and Asia. Non-fixed income assets may include, for example, public and private equities and real estate and so on, and are mainly invested in Hong Kong, the United States, Europe and Asia. Derivatives may be used mainly for hedging purposes.

For bonds and other fixed-income assets, if the currency of the asset is not in the same currency as the policies, we use currency hedges. These are a way of counteracting the effect of any fluctuations in the currency. However, we give more flexibility to non-fixed-income assets where those assets can be invested in other currencies not matching the policy currency. This is to benefit from diversifying our investment (in other words, spreading the risk).

Actual investments would depend on market opportunities at the time of buying them. As a result, they may differ from the expected asset mix.

The investment strategy may change depending on the market conditions and economic outlook. If there are any significant changes in the investment strategy, we would tell you about the changes, with reasons and the effect on the policies.

Fulfillment ratio

You may browse the following website on fulfillment ratio to understand our dividend and bonus history. This is only for reference purposes.

Dividend / bonus history or past performance is not a guide for future performance of the participating products.

www.manulife.com.hk/link/div-en

Other product disclosures

1. Nature of the product

The product is a long-term participating life-insurance policy with a savings element. Part of the premium pays for the insurance and related costs. The savings element is reflected in the surrender value and may not be guaranteed. The product is aimed at customers who can pay the premiums for the whole of the premium payment period. As a result, you are advised to save enough money to cover the premiums in the future. You should be prepared to hold this product for the long term to achieve the savings target. However, under certain circumstances the surrender value could still be less than the total premiums you have paid, even though you hold the policy over a long period.

2. Cooling-off period

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 applicable).

- **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 calendar days immediately following the day of delivery of the policy to you or your nominated representative.

3. Premium term and result of not paying the premium

You should pay the premium (or premiums) on time for the whole of the premium payment period. 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 and as long as there is enough guaranteed cash value and 'lock-in' terminal bonus that has built up, the 'automatic premium loan' (see point 11 below) will apply and the policy will continue in force. If there is not enough guaranteed cash value and 'lock-in' terminal bonus that has built up in the policy, the policy will end and the life insured will not be covered. In this case, we will not pay any amount to you.

4. The main risks affecting the non-guaranteed terminal bonus and interest rate for the 'locked-in' terminal bonus.

The terminal bonus is not guaranteed. Factors that may significantly affect the terminal bonus include, but are not limited to, the following.

Claims – our experience on insurance claims such as paying death benefit and critical illness benefit.

Investment return – includes both interest income, dividend income, the outlook for interest rates and any changes in the market value of the assets backing the product. Investment returns could be affected by a number of market risks, including but not limited to credit spread and default risk, and the rise and fall in share and property prices.

Please be aware that the amount of the terminal bonus is largely affected by the performance of equity and other non-fixed income investment, so the amount is relatively volatile and will move up and down over time. If there is a significant fall in the market value of equity and other non-fixed income investment, your terminal bonus will also be reduced significantly from your previous terminal bonus available; and even if there is a mild rise in the market value of equity and other non-fixed income investment during a policy year, your actual terminal bonus can still be lower than what was shown for that policy year, since the growth in the market value was lower than what we assumed when we gave you the illustration for your terminal bonus.

Persistency – includes other policy owners voluntarily ending their insurance policies (premiums not being paid, cashing in all or part of the policy), and the corresponding effects on investments.

You can leave your 'locked-in' terminal bonus with us to earn interest. The rate of interest that we can pay is based on the investment performance, market conditions and the expected length of time you leave your locked-in terminal bonus with us. This rate is also not guaranteed and may change from time to time due to changes in the investment environment.

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. Risk from cashing in (surrender) early

If you cash in the policy, the amount we will pay is the surrender value worked out at the time you cash in the policy, less any amount you owe us. Depending on when you cash in your policy, this may be considerably less than the total premiums you have paid. You should refer to the proposal for the illustrations of the surrender value we project.

9. Liquidity and withdrawal risk

You can make withdrawals from locked-in terminal bonus which have built up, take a policy loan or even cash in the policy to get the surrender value. You may make partial withdrawals from the guaranteed cash value but it would reduce the notional amount and the subsequent surrender value, death benefit and other policy values and benefits. However, the notional amount after the reduction cannot be smaller than the minimum notional amount which we will set from time to time without giving you notice. Taking a policy loan will reduce your surrender value and death benefit.

10. Policy loan

You can take a policy loan of up to the loan value less any amount you owe us, where the loan value is 90% (we will decide this figure and may change it from time to time without giving you notice) of the sum of guaranteed cash value and any 'lock-in' terminal bonus that has built up. The interest we charge on the policy loan is compounded every year (in other words, interest will generate further interest on it) at the rate we set and we may change the rate from time to time. If at any time the amount you owe us equals or is more than the sum of guaranteed cash value and any lock-in terminal bonus that has built up, the policy will end and we will not pay any amount to you. Any policy loan will reduce the policy's death benefit, critical illness benefit and cash value. For details, please see the 'policy loan', 'automatic premium loan' and 'loan conditions' provisions in the policy provision.

11. Automatic premium loan

We will provide an automatic premium loan to keep the policy in force if you fail to pay the premium on time (see point 3 above), as long as there is enough loan value in the policy. If the loan value less any amount you owe is not enough to pay the premium you have missed, we can change how often you pay premiums. If the sum of guaranteed cash value and any 'lock-in' terminal bonus that has built up less any amount you owe is less than a monthly premium, the policy will end and we will not pay any amount to you. The interest we charge on the automatic premium loan is compounded every year (in other words, interest will generate further interest on it) at the rate we set and we may change the rate from time to time. The automatic premium loan will reduce the policy's death benefit, critical illness benefit and cash value. For details, please see the 'policy loan', 'automatic premium loan' and 'loan conditions' provisions in the policy provision.

12. Conditions for ending the policy

This policy will end if:

- i. the life insured dies and we have paid the death benefit proceeds (if any);
 - ii. you fail to pay the premium within 31 days after the due date and your policy does not meet the requirements of an automatic premium loan;
 - iii. major critical illness benefit has been paid;
 - iv. the plan has been successfully converted to a designated critical illness plan by exercising the conversion option;
 - v. the policy reaches the anniversary closest to the life insured's 100th birthday and we have paid the maturity benefit;
 - vi. we approve your written request to end this policy;
 - vii. you cash in the policy and we have paid the surrender value; or
 - viii. the amount you owe us is equal to or more than the sum of guaranteed cash value and any lock-in terminal bonus that has built up;
- whichever happens first.

The written request mentioned above should be signed by you and sent to our address in Hong Kong or Macau as stated at the end of this product leaflet, attention to 'Individual Financial Products' (for policies issued in Hong Kong) or 'Administration Office of Manulife' (for policies issued in Macau).

Inflation protector option will end in the following circumstances:

- i. the policy terminates;
 - ii. the policy reaches the anniversary closest to the life insured's 60th birthday;
 - iii. you have declined an increase in notional amount;
 - iv. the policy reaches the 5th to last policy anniversary before the date to which premiums are payable;
 - v. the total notional amount of the basic plan reaches 150% of the initial notional amount or the maximum notional amount that we set;
 - vi. there is any reduction in the policy's notional amount;
 - vii. we have paid any total disability waiver benefit claim for supplementary benefit(s) (if applicable);
 - viii. there is any diagnosis, treatment, consultation by a doctor, or existence or onset of signs or symptoms of any critical illness on the life insured that entitles any benefit or claim under any benefit provisions; or
 - ix. after the 10th policy anniversary;
- whichever happens first.

13. Suicide

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 i) a refund of the premium paid less any amount paid by us under the policy, or ii) the amount of death benefit proceeds payable under the policy, whichever is smaller. For detailed terms and conditions including reinstatement, please refer to the policy provisions.

14. Claims procedure

For claims procedure, please refer to the 'Notice and Proof of Claim' section in policy provisions and visit:

www.manulife.com.hk/claims-procedure-en for details.

15. Elimination period

'Elimination period' means the 90-day period after the later of:

- i. the issue date;
- ii. the policy year date; or
- iii. the effective date of reinstatement.

No benefit will be payable if any physical condition, that results in a claim otherwise payable by us in respect of a critical illness is

- i. diagnosed; or
- ii. treated; or
- iii. for which a doctor was consulted; or
- iv. for which the existence or onset of signs or symptoms of any illness or disease were present, within or prior to the elimination period.

The elimination period will not apply if the critical illness contracted is directly and solely caused by an accident.

16. Medically necessary and surgically necessary

Medical treatments and surgeries must be confirmed as medically necessary and/or surgically necessary (as the case may be) by a specialist medical practitioner, unless otherwise stated in the policy provisions.

'Medically necessary' means a medical service which is:

- i. consistent with the diagnosis and customary medical treatment for the condition; and
- ii. in accordance with standards of good medical practice of a doctor; and
- iii. not for the convenience of the life insured or the doctor.

'Surgically necessary' means a surgical service which is:

- i. consistent with the diagnosis made and customary medical treatment for the diagnosed condition;
- ii. conventionally performed on an in-patient basis only;
- iii. in accordance with standards of good medical practice of a doctor; and
- iv. not for the convenience of the life insured or the doctor.

17. Exclusions and limitations

We will not pay any critical illness benefits if the critical illness results from any of the following.

- i. any congenital condition which was diagnosed or for which there were signs or symptoms appeared within or prior to the elimination period;
- ii. directly or indirectly by acquired immune deficiency syndrome (AIDS), AIDS related complex (ARC), or infection by human immunodeficiency virus (HIV), except the 'occupationally acquired HIV', 'AIDS due to blood transfusion' and 'HIV due to assault' as stated in the section 'Definition of Major Critical Illness' under the policy provision;
- iii. suicide, attempted suicide or intentionally self-inflicted injury, whether sane or insane;
- iv. any physical conditions for which no benefit is payable under the section 'Elimination Period' in the policy provision;
- v. directly or indirectly by taking of drugs (except under the direction of a registered medical practitioner), poison or alcohol;
- vi. directly or indirectly by war or any act of war, declared or undeclared, riots, insurrection or civil commotion;
- vii. taking part in any criminal event; or
- viii. travelling in any aircraft, except as a fare paying passenger in a regular scheduled commercial aircraft or cabin crew working on a scheduled public air service.

If the life insured is being excluded or restricted in any manner under the plan from claiming for or receiving any benefit or any part of the benefit due to or in any event related to any illness, sickness, injury, disability, medical treatment and /or any complications or diseases of the life insured, all these illness, sickness, injury, disability, medical treatment and /or any complications or diseases of the life insured will remain excluded or restricted from any coverage/ benefit under the inflation protector option.

What we have said above is an outline of the circumstances under which we will not pay the policy benefits. You should see the policy provision for the exact terms and conditions and pay particular attention to those terms including but not limited to the definitions of 'major critical illness(es)', 'early stage critical illness(es)' and 'juvenile disease(s)'.

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).

You should not buy this product 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 at the address below. We will not charge you a fee for this.

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