



Premier Income Benefit

卓越入息附加保障



Having good health and a steady income is important. However, if the ability to work or earn an income is lost due to sickness, mental disorder or injury, the high medical costs and expenses for daily living will become a financial burden.

Premier Income Benefit provides the life insured with a regular income if they suffer a total disability. Also, you may receive a partial refund on your premium if no claim is made.



Total disability benefit

Partial refund if no claim is made

Premier Income Benefit

International medical assistance

Guaranteed renewal up to age 65 of the life insured

Total disability benefit (see notes 1, 2, 3 and 4)

Unfortunately, if a total disability prevents the life insured from earning an income, after the waiting period, Premier Income Benefit will pay a monthly benefit until the end of the maximum benefit period or up to age 65 of the life insured, whichever happens first, as long as the life insured is still totally disabled.

If the life insured becomes unemployed for more than 90 days and then suffers a severe disability, after the waiting period, we will pay 80% of the monthly total disability benefit (see note 5).

What's more, you do not need to pay premiums for this supplementary benefit while we are paying the total disability benefit and we will refund any premiums you paid during the waiting period.

Partial refund if no claim is made

We will refund 80% of the total annual premium (see note 6) that you have paid during every 10-year period where the life insured has not made a claim ('refund period') (see note 7). The first refund period begins when Premier Income Benefit starts, and applies up to age 65 of the life insured.

You may choose to leave the refund with us to build up non-guaranteed interest as extra money for retirement. Or, you can take the money as a lump sum or save it to pay your future premiums.

After the 6th year of each refund period, if you want to end the benefit and the life insured does not make any claims, you can still receive a percentage of the premium paid according to the following scale.

Years of the refund period which have passed	Percentage refund of the total annual premium (see note 6)
6 years	20%
7 years	35%
8 years	50%
9 years	65%
10 years	80%

International medical assistance

The life insured can enjoy comprehensive international medical assistance while he or she is traveling abroad (see note 8).

Guaranteed renewal up to age 65 of the life insured

To ensure continuous cover, this supplementary benefit offers guaranteed renewal up to age 65 of the life insured.

Notes:

1. Waiting period means the number of days before we pay total disability benefit. The waiting period begins on the first day that the life insured is totally or severely disabled. Please see the provision for the exact definition of waiting period.
2. Maximum benefit period means the longest period of time during which we will pay the total disability benefit. You have a choice of maximum benefit periods of 5 or 10 years.
3. After we have paid the total disability benefit for 24 months, in the event of mental disorder, the life insured will have to continue confine in a hospital before eligible for further benefits.
4. If the life insured is eligible to receive other money due to the injury, sickness or mental disorder causing their total disability, we will reduce the amount we pay to an amount which, together with the other money due, will not be more than 85% of what the life insured earned before. This other money will include regular payments or lump-sum payments, from any other sickness or accident insurance policy, the life insured's employer and any worker's compensation, social services or similar law.
5. If the life insured is already receiving other benefits from total disability benefit under this policy, we will not pay any benefit even if the life insured is unemployed for more than 90 days and suffers from a severe disability after that.
6. Even if the actual premium payment mode is not yearly, 'annual premium' means the premium you need to pay each year as if you have chosen the yearly mode of premium payment, and that your policy is issued based on the standard occupation-class rating and no medical loading has been applied to your policy.
7. Please see the provision for the exact definition of the refund period.
8. The international medical assistance is provided by a third party service provider which is an independent contractor and is not our agent. We shall make no representation, warranty or undertaking as to any services given by the service providers. Please see our company website (<http://www.manulife.com.hk>) for the latest Emergency Assistance Benefits Provisions for the terms and conditions of this service.

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Important Information

1. Nature of the product

The product is an 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 premium 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. Premium adjustment

The premiums will vary depending on the age of the life insured and are not guaranteed. 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. We can change the premium rates on each policy anniversary.

3. Premium term and result of not paying the premium

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

4. 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.

5. 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.

6. 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.

7. Condition for ending the supplementary benefit

This supplementary benefit will end if:

- i. the life insured dies;
- ii. you fail to pay the premium within 31 days after the due date and there is no cash value in the basic plan of the policy to which this supplementary benefit is attached;
- iii. the policy to which this supplementary benefit is attached reaches the anniversary closest to the life insured's 65th birthday;
- iv. the life insured retires permanently, other than because of a total or severe disability;
- v. we approve your written request to end this supplementary benefit;
- vi. the policy to which this supplementary benefit is attached ends or matures;
- vii. you cash in the policy or we apply the non-forfeiture benefit (if any) to your policy; or
- viii. the total benefit period in which we pay the disability benefit reaches the maximum benefit period; whichever happens first.

8. Exclusions and limitations

We will not pay any benefit under this supplementary benefit for conditions caused directly or indirectly from any of the following.

- i. Attempted suicide or deliberate self-inflicted injury, whether sane or insane.
- ii. Drug addiction or alcoholism.
- iii. War or any act of war, or serving in the armed forces of any country at war or serving in a civilian force auxiliary.
- iv. Riots, insurrection, or civil commotion.
- v. Acquired immune deficiency syndrome (AIDS), AIDS-related complex (ARC), or infection by human immunodeficiency virus (HIV).
- vi. Pregnancy and childbirth, other than complications of either.
- vii. Pre-existing conditions.
- viii. Injury, sickness or mental disorder without obvious symptoms.
- ix. Committing or attempting to commit a criminal offence.
- x. The life insured taking part in an occupation we classify as uninsurable.

What we have said above is an outline of the circumstances under which we will not pay the benefits. You should see the benefit provision as well as the policy provision for the exact terms and conditions and pay particular attention to those terms including but not limited to the clauses on 'change of occupation', 'limitation of benefit', 'notice and proof of claims', 'suicide' and the definitions of 'injury', 'sickness', 'mental disorder', 'total disability', 'severe disability', 'maximum benefit period', 'pre-existing condition', and 'waiting period'.

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).

Premier Income Benefit is an insurance product (supplementary benefit) provided and underwritten by Manulife. You should read the relevant benefit provision as well as the policy provision for the exact terms and conditions that apply to this product. You can ask us for a copy.

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 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.

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