

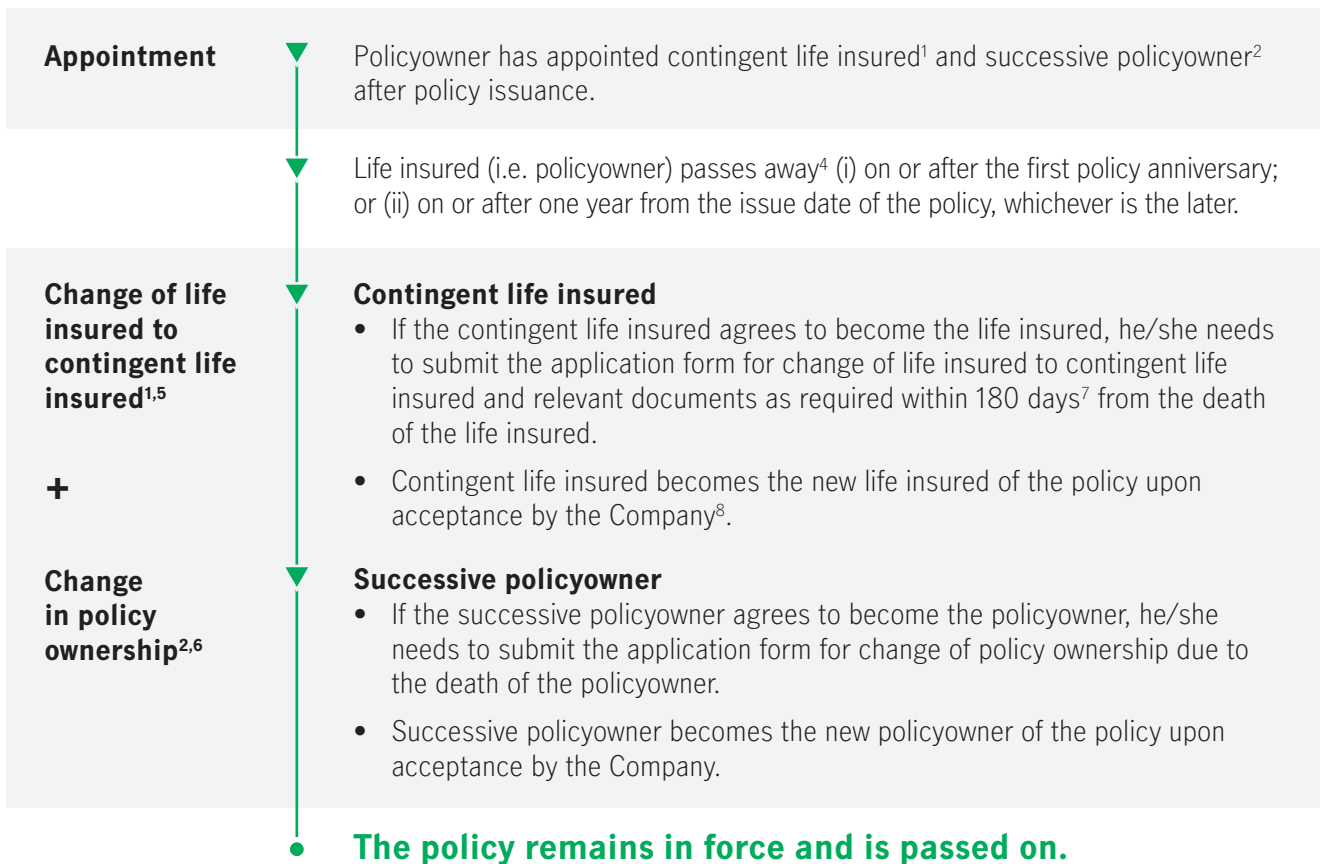
## Policy Continuation and Passing on

When it comes to arming your loved ones financially to embrace future uncertainties, the continuity of your insurance policy is what you should consider.

You may pass on your wealth by simply appointing **contingent life insured**<sup>1</sup> and **successive policyowner**<sup>2</sup> to have the policy carried on even after the existing life insured/policyowner departed unpredictably.

### How does it work<sup>3</sup>?

**Scenario:** The policyowner is also the life insured



### Case



Policyowner and life insured:  
**Mathew**



Successive policyowner:  
**Anne (Mathew's wife)**



Contingent life insured:  
**Ken (their son)**

Mathew felt the need to prepare for the worst when he took up a life insurance policy. That's why he appointed his wife, Anne, as the successive policyowner and his son, Ken, as the contingent life insured of his policy.

A few years later, Mathew departed following a heart attack unexpectedly, Ken then became the new life insured<sup>5</sup> of the policy and Anne, the new policyowner<sup>6</sup>. All the existing supplementary benefits (if any) under the policy will be automatically terminated.

As the new policyowner, Anne may consider appointing Ken as the successive policyowner if she wishes to pass on the wealth. When Anne passes away, Ken, the life insured of the policy and who has now become the policyowner, may appoint his son as the successive policyowner and contingent life insured.

**In this way, Mathew's wealth and any other related income streams, if then available under the policy, can be passed on and on to future generations.**

**Notes:**

1. The acceptance of the request for appointment of contingent life insured is at the Company's sole and absolute discretion and subject to the terms and conditions as the Company shall determine from time to time without notice. There can only be a maximum of one contingent life insured under the policy at any time. The application for changing the life insured to the contingent life insured is subject to the prevailing administrative rules of the Company (including but not limited to age requirements) which may be determined and modified by the Company from time to time at its sole and absolute discretion and the acceptance of the application is at the Company's sole and absolute discretion. Please contact your Insurance Advisor for the latest administrative rules for contingent life insured arrangement and the latest copy of the designated form(s).
2. Successive policyowner must have attained the age of 18. The acceptance of the request for appointment of successive policyowner is at the Company's sole and absolute discretion and subject to terms and conditions as the Company shall determine from time to time without notice. The transfer/change of policy ownership to the successive policyowner is subject to the prevailing administrative rules of the Company. Please contact your Insurance Advisor for the latest administrative rules for successive policyowner arrangement and the latest copy of the designated form.
3. This demonstration assumes that the policyowner and life insured under a policy are the same person. The arrangements of contingent life insured and successive policyowner may be applied individually or in combinations and regardless of whether the policyowner and life insured under the policy are the same person. The relevant arrangement may be exercised upon the death of the life insured and policyowner respectively subject to the prevailing administrative rules of the Company.
4. If the life insured passes away before the first policy anniversary or within one year from the issue date of the policy, the appointment of contingent life insured will be invalid with immediate effect as if such appointment has never been made and death proceeds under the policy will be paid to the beneficiary(ies) in accordance with the policy provisions.
5. Unless otherwise specified, all the existing supplementary benefits (if any) under the policy will be automatically terminated on the effective date of change of life insured to contingent life insured. Any beneficiary designation previously made will be revoked automatically on the effective date of change of the life insured to contingent life insured. The 2-year period as described under the incontestability provision of the policy shall restart from the effective date of change of life insured to contingent life insured.
6. Successive policyowner must provide satisfactory evidence of the policyowner's death to the Company and is willing to take up the role as the policyowner. Any beneficiary designation previously made under the policy will be revoked automatically on the effective date of change in policy ownership.
7. Failure to submit the application and provide satisfactory evidence of the death of the life insured, identity proof of contingent life insured and other documents required by the Company to the Company within the prescribed period will render the contingent life insured arrangement invalid and the death proceeds will be paid to the beneficiary(ies). If the contingent life insured fails to survive the life insured, or if the contingent life insured provides written confirmation to the Company for unwilling to become the new life insured under the policy upon death of the life insured, then the contingent life insured arrangement will be terminated with immediate effect.
8. Once the application for changing the life insured to the contingent life insured is accepted and approved by the Company, the life insured under the policy will be changed from the deceased life insured to the contingent life insured from the date of death of the deceased life insured and the policy shall continue to be in force.

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

This leaflet is for reference only. The contingent life insured and successive policyowner arrangements are only available for designated products. You should not purchase any product solely on the basis of this leaflet. For the exact terms and conditions, please refer to the terms and conditions on the designated forms including but not limited to application form for change of life insured to contingent life insured and application form for change of policy ownership. You can ask Insurance Advisor or the Company for a copy of the forms.

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 (852) 8398 0383 (if you are in Macau).

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