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Grand Heritage II

Grand Heritage II (the “plan”) is a participating life insurance policy which provides you a lifelong protection up to age 138¹. The plan offers guaranteed cash value² and potential returns from terminal dividend. With the newly added feature - the terminal dividend lock-in option, it allows you to manage the non-guaranteed terminal dividend in a more flexible way. In addition, the plan allows you to have access to emergency cash. You may also enjoy the privilege to convert the plan to an annuity plan of the Company.

Grand Heritage II at a glance

Premium payment term	Single premium
Benefit period	Up to age 138 ¹
Issue age	10 days [#] – age 70 [#] The issue age starts from 10 days only for cases where the insured's place of birth is Hong Kong or Macau; otherwise, it starts from 14 days
Minimum notional amount	USD500,000 ³

Death benefit is equal to:
the higher of (i) Notional Premium* and (ii) Guaranteed Death Benefit[^]
 + any non-guaranteed terminal dividend
 + any value of the terminal dividend lock-in account
 – any indebtedness

* Notional Premium refers to the applicable single premium amount determined based on the latest notional amount

[^] The amount of Guaranteed Death Benefit payable will depend on when the insured passes away and be expressed as a percentage of the notional amount as set out below:

	When the insured passes away	Percentage of notional amount
Life protection	Before the Amber Anniversary*	100%
	During the 1 st policy year from the Amber Anniversary*	95%
	During the 2 nd policy year from the Amber Anniversary*	90%
	During the 3 rd policy year from the Amber Anniversary*	85%
	During the 4 th policy year from the Amber Anniversary*	80%
	During the 5 th policy year from the Amber Anniversary*	75%
	During the 6 th policy year from the Amber Anniversary*	70%
	During the 7 th policy year from the Amber Anniversary*	65%
	During the 8 th policy year from the Amber Anniversary*	60%
	During the 9 th policy year from the Amber Anniversary*	55%
	After the end of the 9 th policy year from the Amber Anniversary*	50%

* Amber Anniversary refers to the policy anniversary on or immediately following the insured's 65th birthday or the 15th policy anniversary, whichever is later

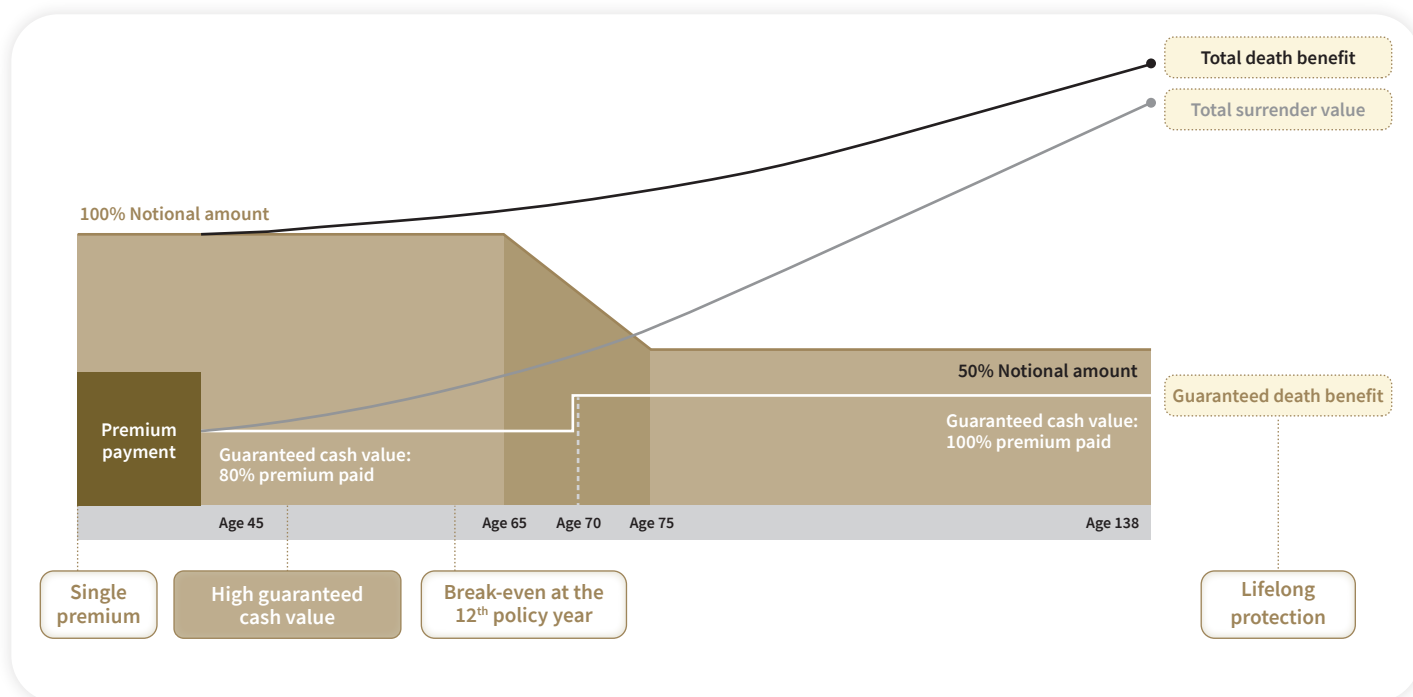
Guaranteed cash value²	Payable upon policy maturity or policy surrender
Non-guaranteed Terminal dividend	Non-guaranteed terminal dividend may be payable starting from the end of the 3 rd policy year upon policy maturity, policy surrender or the death of the insured
Terminal dividend lock-in option	<ul style="list-style-type: none"> Under the terminal dividend lock-in option, within 30 days from each policy anniversary starting from the 15th policy anniversary, you may apply⁴ to transfer up to the Aggregate Maximum Lock-in Rate (which is currently 60% of the terminal dividend)⁵ of the terminal dividend to your terminal dividend lock-in account. The amount of terminal dividend you apply for such transfer is the Lock-in Amount^{6,7} Interest may be credited on the value of the terminal dividend lock-in account at an interest rate as may be determined by the Company from time to time at its absolute discretion The value of the terminal dividend lock-in account can be withdrawn in a lump sum⁸
Surrender value / Maturity benefit	Guaranteed cash value ² + any non-guaranteed terminal dividend + any value of the terminal dividend lock-in account – any indebtedness

Illustrative example

This example is hypothetical and for illustrative purpose only.

Grand Heritage II provides you with constant lifetime insurance coverage.

Insured: **Matthew, age 45, Hong Kong resident**
Status: **Married with 2 children**
Risk class: **Non-smoker - standard class**
Notional amount: **USD10,000,000**
Single premium: **USD2,330,900**



The illustrative example above assumes (1) all premiums are paid in full when due and as planned; (2) neither death benefit nor surrender value has been paid before or becomes payable; (3) no withdrawal has been made before; (4) no terminal dividend lock-in option is being exercised; (5) there is no indebtedness under the policy; (6) the notional amount of the policy remains unchanged throughout the contract term of the policy; (7) no levy on insurance premiums is included throughout the term of the policy; and (8) the percentage is rounded to the nearest percent.

Remarks

- “Up to age 138 / up to age 138” refers to the day before the maturity date (the maturity date is the policy anniversary on or immediately following the insured's 138th birthday, whichever is earlier).
- The underlying cash value rate used to calculate the cash value is guaranteed by the Company. If there is any change in the notional amount, the corresponding cash value will be adjusted accordingly.
- Please contact your financial consultant for any other policy currency available and its respective minimum notional amount (if applicable).
- Only one application can be made within a policy year.
- The Aggregate Maximum Lock-in Rate is currently 60% of the terminal dividend, which may be changed by the Company at its sole discretion from time to time.
- The Lock-in Amount in a policy year shall not be more than the maximum amount and shall not be less than the minimum amount as may be determined by the Company from time to time. Currently the maximum Lock-in Amount in a policy year is 10% of the latest value of the terminal dividend and the current minimum Lock-in Amount in a policy year is 1% of the latest value of the terminal dividend.
If there is any indebtedness under the policy, we will apply the Lock-in Amount to repay such indebtedness at our discretion up to an amount equivalent to the Lock-in Amount. The remaining balance of the Lock-in Amount (if any) after such repayment of indebtedness will be transferred to the terminal dividend lock-in account.
- If you request to exercise the terminal dividend lock-in option, the Lock-in Amount to be transferred to the terminal dividend lock-in account will be determined based on the latest value of the terminal dividend which is the value as at the date of approval of your request. Such amount may be different to the amount of the terminal dividend indicated to you at the time you submit the request.
- No withdrawal from the terminal dividend lock-in account will be allowed if the amount of withdrawal is less than the minimum amount as may be determined by the Company from time to time.

Note: Unless otherwise specified, all ages mentioned in this leaflet refer to the age of the insured on his or her last birthday.

This leaflet should be distributed and read in conjunction with the product brochure of **Grand Heritage II**. This leaflet only provides key features of **Grand Heritage II**. You should not make any purchase decision based on this leaflet only and should refer to the relevant product brochure and policy contract.

Find out more about

Grand Heritage II



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