LIFE PROTECTION

WEALTH SERIES - WEALTH ELITE LIFE INSURANCE PLAN 3 (WE3)

Assurance for life, protecting today, shaping tomorrow

Citibank (Hong Kong) Limited is an appointed insurance agent for AIA International Limited (Incorporated in Bermuda with limited liability). This product brochure is issued by AIA and is for distribution by Citibank (Hong Kong) Limited in Hong Kong only.

AIA

HEALTHIER, LONGER, BETTER LIVES

AIA International Limited
(Incorporated in Bermuda with limited liability)

Policy Reverse Mortgage Programme - Eligible Life Insurance Plan

PRMP 保單逆按計劃 Policy Reverse Mortgage Programme

HKMC RETIRE 3 退休3寶

HKMC 香港按揭證券有限公司 The Hong Kong Mortgage Corporation Limited

AIA Group is the largest independent publicly listed pan-Asian life insurance group[i]

It is a leading life insurer in the world by market capitalisation[i] and the fourth largest constituent stock of the Hang Seng Index[ii]

As the world is constantly changing, so do the needs of customers for protection and wealth management. AIA Group is committed to providing customers with the most appropriate protection and financial solutions to meet their needs and aspirations in different life stages.

As a leading pan-Asian life insurer, AIA Group has served generations of families in Asia. The Group strives to offer customers the right protection and wealth management solutions, to build their wealth and better prepare for their lives at all times, and to protect the future of their next generation.

As a market leader, AIA Group focuses on the Asia region with established operations in 18 markets – wholly-owned branches and subsidiaries, joint venture or representative offices. The Group understands the challenges that the people of the region face in different life stages.

About AIA Group

The founding of the business that is now AIA Group dates back to Shanghai a century ago. With the Group's rapid development in Hong Kong, it has built a solid foundation and further expanded its domain all over Asia. As of 31 December 2025, AIA Group has total assets of US$345 billion[i].

Financial Strength

Credit agency ratings are key indicators of financial strength. AIA International Limited currently holds the following ratings[iii]:

Credit Rating - AIA International Limited	
Standard & Poor's Latest rating date: 4 December 2025	AA / Stable /--
Fitch's Latest rating date: 4 December 2025	AA / Stable

i. AIA Group Limited Key Corporate Facts (as of 19 March 2026)
ii. www.hsi.com.hk (March 2026)
iii. AIA Group Limited website (as at 4 December 2025)

"AIA Group" or "The Group" herein refers to **AIA Group Limited** and its subsidiaries.

THE EMINENCE OF LIFE PROTECTION

An unwavering shield for life, safeguarding your loved ones when it matters most

To stand well across every stage of life calls for more than wealth alone — it calls for a plan that stays with you and channels what you have built to your loved ones, when the time comes.

Wealth Elite Life Insurance Plan 3 is a **participating whole-life insurance plan**, established from the outset to endure across a lifetime — quietly safeguarding those who matter most.

With **Wealth Elite Life Insurance Plan 3**, lifelong protection is balanced with flexible policy options, enabling you to stay confident at every stage of your life. Together with a choice of legacy planning options, it helps safeguard the financial wellbeing of your loved ones.

"AIA", "AIA Hong Kong", "AIA Macau", "the Company", "We", "our", or "us" herein refers to **AIA International Limited** (Incorporated in Bermuda with limited liability).

Plan Highlights

Lifelong protection
Secure from the start

- Whole Life Protection
- Guaranteed Cash Value amounts to 85% of the single premium paid
  for the basic plan at policy inception

Well prepared for everyday
Ready when it matters

- Guaranteed Cash Value
- Non-guaranteed Terminal Bonus
- Policy Split Option

• First-in-market refers to Future Wishes Arrangement's feature which allows the policy owner to make different instructions for different specified triggering events in one integrated value-added service. This feature is first-in-market when compared against similar services offered by Hong Kong major insurance companies, pioneered by AIA in Wealth Flexi Savings Insurance Plan on 1 June 2026.

♥ Future Wishes Arrangement is only available to specified insurance plans and designated policies which meet our eligibility requirements. The policy must be issued in Hong Kong and Transitional Owner Arrangement is not designated for or being exercised under the policy. It is not applicable to trust-owner policies. It is a value-added service and not a product feature, therefore it is not offered under the policy contract of **Wealth Elite Life Insurance Plan 3**. Application is subject to our approval to be determined at our discretion. We reserve the right to withdraw the Future Wishes Arrangement or change its terms and conditions or any related requirements at any time at our sole and absolute discretion. Upon the designation of Future Wishes Arrangement for the policy, all designations of Contingent Owner, Designated Ownership Recipient and Designated Payment Recipient for the policy which have been made prior to the commencement of the Future Wishes Arrangement (if any) are automatically revoked.

A vision for the future

Pass on to your loved ones

- **Value-Added Service** **First-in-market●** Future Wishes Arrangement♥
- **Value-Added Service** Transitional Owner Arrangement▲
- Contingent Owner
- **First-in-market+** Health Impairment Option
- Death Benefit Settlement Option
- **First-in-market*** Beneficiary Flexi Option

▲ Transitional Owner Arrangement is only available to specified insurance plans and designated policies which meet our eligibility requirements. The policy must be issued in Hong Kong. It is a value-added service and not a product feature, therefore it is not offered under the policy contract of **Wealth Elite Life Insurance Plan 3**. Application is subject to our approval to be determined at our discretion. We reserve the right to withdraw the Transitional Owner Arrangement or change its terms and conditions or any related requirements at any time at our sole and absolute discretion.

+ First-in-market refers to the Health Impairment Option's specific feature where the policy owner can designate up to 2 different designated recipients and elect for both benefit payment and transfer of ownership under this option at the same time. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the Wealth Generation Savings Insurance Plan on 23 June 2025.

* First-in-market refers to the Beneficiary Flexi Option's specific feature where the policy owner allows the beneficiary to choose to receive the death benefit payment in accordance with the beneficiary's selected settlement option when the beneficiary has attained the Designated Age selected by the policy owner or when the beneficiary is diagnosed with a Specified Illness under Beneficiary Flexi Option. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the FlexiAchiever Savings Plan on 8 January 2025.

Cover that holds across the full arc of a lifetime

As the chapters of your life unfold, **Wealth Elite Life Insurance Plan 3** stands with you for the duration — a policy designed to remain in force across a lifetime. In the unfortunate event that the insured passes away, we will pay the death benefit to your chosen beneficiary(ies), giving them a financial shield when they need it most.

Strength that grows over time

Wealth Elite Life Insurance Plan 3 helps you accumulate wealth by offering guaranteed cash value and, starting from the end of the 3rd policy year, we may at our sole discretion declare a non-guaranteed Terminal Bonus once per policy year, enabling you to build a reserve that strengthens as time goes on.

Wealth held in reserve, unleashed on target

Across the horizon of your policy, **Wealth Elite Life Insurance Plan 3** gives you room to act as your priorities shift. You may choose to withdraw your policy values in one or multiple transactions, catering to your evolving needs.

You may request to withdraw part of the guaranteed cash value and part of the non-guaranteed cash value of the Terminal Bonus (if any), however this will reduce the sum assured of your policy and the single premium paid for the basic plan (which is used in the calculation of the death benefit)[Δ].

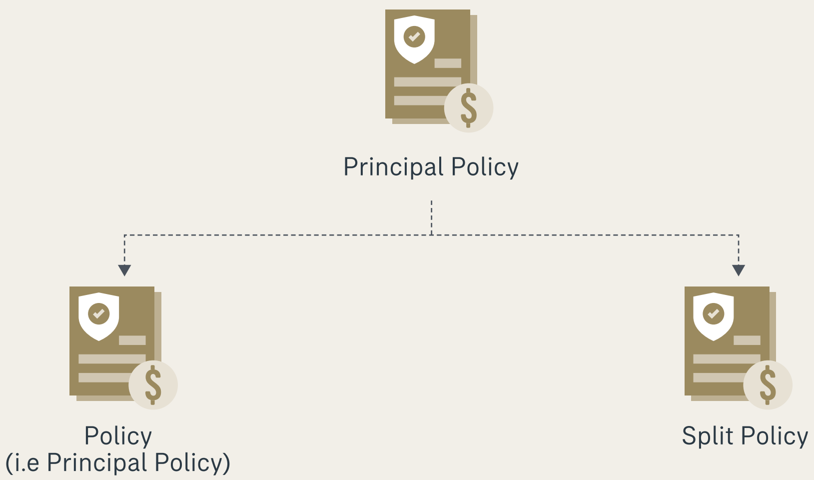
Should you wish to withdraw all policy values from your policy, you may surrender your policy to receive the sum of the guaranteed cash value and the non-guaranteed cash value of the Terminal Bonus (if any). Your policy will end upon such withdrawal.

We will deduct any amounts you owe us and all outstanding debt (if any) under your policy before we make any payments.

Policy Split Option:
A single foundation for legacies that grow in different directions

After the end of the 1st policy year, the Policy Split Option allows you to manage your wealth with precision by seamlessly transferring certain policy values from your policy ("Principal Policy") to a separate policy ("Split Policy"). Immediately after exercising the Policy Split Option, your policy will split into two policies each with a smaller sum assured, with no change to the effective date of the Principal Policy while the effective date of the Split Policy will be the same as the Principal Policy.

For more details on the Policy Split Option, please refer to "Cover at a glance" in this brochure.



Note: The "Principal Policy" is the original policy that you purchase with full premium payment.

Δ The subsequent guaranteed cash value, cash value and face value of Terminal Bonus (if any) and the single premium paid for the basic plan (which is used in the calculation of the death benefit) will all be reduced based on the reduced sum assured, and any Terminal Bonus (if any) which the Company may declare subsequently will be reduced accordingly. Therefore, such withdrawal will reduce the death benefit, the surrender benefit and the value of your policy as well as its sustainability and potential growth. The sum assured of the policy after withdrawal must not be less than the minimum sum assured amount we permit at the time of your application. The minimum sum assured is subject to change as determined by us at our discretion from time to time and our prevailing rules and conditions.

Value-Added Service | First-in-market•

Future Wishes Arrangement♥: Crafting legacies with a refined solution

The First-in-market• Future Wishes Arrangement♥ is a sophisticated and versatile solution designed to help you manage your legacy with unparalleled confidence and clarity. Future Wishes Arrangement allows you to pre-set instructions that may take effect upon the occurrence of a pivotal life event, such as death or health impairment conditions, so that your wealth planning decisions may be executed as envisioned.

Featuring enhanced flexibility, multi-layered succession settings and simplified administration, families are empowered to preserve and transfer wealth seamlessly to future generations.

We understand your priorities:

Seamless wealth transfer to future generations

- Pre-defined succession planning with up to a maximum of two additional designated Contingent Owners and their sequence of succession, in case the 1st Contingent Owner is unable to become the new policy owner upon the death of the original policy owner
- Facilitate policy continuity under unforeseen circumstances

Long-term preservation of family wealth and harmony

- Structured legacy planning and clear instruction to provide clarity and control over your legacy
- Support stable and orderly transfer of wealth to your loved ones

Thoughtful and flexible support for loved ones

- Customisable beneficiary and payout arrangements enable peace of mind

For details of the Future Wishes Arrangement (including but not limited to the eligibility, terms and conditions, risks and limitations), please refer to the value-added service leaflet.

View e-copy for details

• First-in-market refers to Future Wishes Arrangement's feature which allows the policy owner to make different instructions for different specified triggering events in one integrated value-added service. This feature is first-in-market when compared against similar services offered by Hong Kong major insurance companies, pioneered by AIA in Wealth Flexi Savings Insurance Plan on 1 June 2026.

♥ Future Wishes Arrangement is only available to specified insurance plans and designated policies which meet our eligibility requirements. The policy must be issued in Hong Kong and Transitional Owner Arrangement is not designated for or being exercised under the policy. It is not applicable to trust-owner policies. It is a value-added service and not a product feature, therefore it is not offered under the policy contract of **Wealth Elite Life Insurance Plan 3**. Application is subject to our approval to be determined at our discretion. We reserve the right to withdraw the Future Wishes Arrangement or change its terms and conditions or any related requirements at any time at our sole and absolute discretion. Upon the designation of Future Wishes Arrangement for the policy, all designations of Contingent Owner, Designated Ownership Recipient and Designated Payment Recipient for the policy which have been made prior to the commencement of the Future Wishes Arrangement (if any) are automatically revoked.

Protect what matters with thoughtful planning options

Value-Added Service

Transitional owner

Transitional Owner Arrangement: A trusted stewardship to safeguard your policy until your designated contingent owner assumes ownership

Under the Transitional Owner Arrangement▲, the policy owner can designate a family member as the contingent owner of the policy and another aged 18 or above family member as the transitional owner of the policy. If the policy owner passes away while the insured is alive, the transitional owner will oversee the policy with limited administrative rights until the designated contingent owner takes over the ownership of the policy upon reaching the specified date or specified age as chosen by the policy owner.

For details of the Transitional Owner Arrangement (including but not limited to the eligibility, terms and conditions, risks and limitations), please refer to the value-added service leaflet of Transitional Owner Arrangement.

View e-copy for details

Policy owner

Contingent owner: A chosen keeper for your wealth

To enjoy flexible legacy planning, during the lifetime of the insured, the policy owner can designate a loved one as the contingent owner. In the event of the policy owner's passing while the insured is alive, the ownership of the policy will be seamlessly transferred to the contingent owner if we have approved the contingent owner's application for change of ownership, ensuring the ownership of the policy is managed according to the policy owner's wish.

▲ Transitional Owner Arrangement is only available to specified insurance plans and designated policies which meet our eligibility requirements. The policy must be issued in Hong Kong. It is a value-added service and not a product feature, therefore it is not offered under the policy contract of **Wealth Elite Life Insurance Plan 3**. Application is subject to our approval to be determined at our discretion. We reserve the right to withdraw the Transitional Owner Arrangement or change its terms and conditions or any related requirements at any time at our sole and absolute discretion.

First-in-market+

Health Impairment Option:
When unseen currents rise, the shelter holds

Wealth Elite Life Insurance Plan 3 offers Health Impairment Option which is designed to help you secure your loved one's financial wellbeing in case you suffer from a mental issue or become unconscious for a certain period due to a specified illness under Health Impairment Option, including Apallic Syndrome and Coma ("Specified Illness under Health Impairment Option").

You may designate up to 2 family members aged 18 or above as designated recipients and the applicable designated percentage of policy value for benefit payment and / or ownership transfer. If you are diagnosed as a permanent mentally incapacitated person or become unconscious for a certain period due to a Specified Illness under Health Impairment Option, upon our approval of the application of a designated recipient, and subject to applicable laws and our prevailing rules and conditions, such designated recipient may in accordance with your instructions (i) receive a lump sum benefit payment; or (ii) become the policy owner of part or all of your policy; or (iii) receive a lump sum benefit payment and become the policy owner of part of your policy. The amount of such benefit payment and transfer of ownership will be based on the designated percentage of policy value selected by you.

We will deduct all amount you owe us and all outstanding debt (if any) under your policy before we make any payment under this option.

+ First-in-market refers to the Health Impairment Option's specific feature where the policy owner can designate up to 2 different designated recipients and elect for both benefit payment and transfer of ownership under this option at the same time. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the Wealth Generation Savings Insurance Plan on 23 June 2025.

Prepare in advance by pre-underwriting

You may apply for the Pre-underwriting Option during your policy application for **Wealth Elite Life Insurance Plan 3** to benefit from medical underwriting in advance. Under the Pre-underwriting Option, you can apply for a new **Wealth Elite Life Insurance Plan 3** policy via simplified medical underwriting within 36 months from the date of our approval of your application for this option, as long as the total sum assured of all **Wealth Elite Life Insurance Plan 3** policies covering the same insured does not exceed the pre-underwriting limit^ approved by us under this option and the insured meets our simplified medical underwriting requirements. For more details on the Pre-underwriting Option, please refer to “Cover at a glance” in this brochure.

^ The pre-underwriting limit cannot exceed US$20,000,000 and it is subject to the insured’s underwriting result and our approval.

A nesting ground prepared for those who follow

In the unfortunate event that the insured passes away, we will pay the death benefit to the beneficiary(ies) whom you select in your policy, enabling your loved ones to receive the financial security you intend.

You can also customise the Death Benefit Settlement Option to address the unique needs of each beneficiary in receiving the death benefit. You have the flexibility to decide the amount of each instalment and the payment interval – including monthly, quarterly, semi-annually, or annually – and you may also specify the date of the first or last instalment payment.

Craft the ideal settlement option

Death Benefit Settlement Option		
A lump sum payment		
Fixed amount in regular instalments		
Fixed incremental percentage in regular instalments		
A lump sum payment followed by regular instalments		
Date of first instalment option	First payment at designated date	**Fixed amount in regular instalments** OR **Fixed incremental percentage in regular instalments**
Date of last instalment option	**Fixed amount in regular instalments** OR **Fixed incremental percentage in regular instalments** OR **A lump sum payment followed by regular instalments**	Last payment based on the age of the beneficiary as specified by you

* First-in-market refers to the Beneficiary Flexi Option's specific feature where the policy owner allows the beneficiary to choose to receive the death benefit payment in accordance with the beneficiary's selected settlement option when the beneficiary has attained the Designated Age selected by the policy owner or when the beneficiary is diagnosed with a Specified Illness under Beneficiary Flexi Option. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the FlexiAchiever Savings Plan on 8 January 2025.

If you have selected the Death Benefit Settlement Option, you may also select the Beneficiary Flexi Option. Under the Beneficiary Flexi Option, upon the beneficiary attaining the designated age selected by you ("Designated Age") or being diagnosed with a specified illness under Beneficiary Flexi Option at the age of 18 or above, including cancer, stroke, heart attack, terminal illness and kidney failure ("Specified Illness under Beneficiary Flexi Option"), such beneficiary can receive his / her share of the unpaid balance of the death benefit according to his / her selected settlement option※.

First-in-market* Beneficiary Flexi Option

Before the beneficiary (i) has attained the Designated Age or (ii) is diagnosed with a Specified Illness under Beneficiary Flexi Option at age 18 or above※

Payments will be made to the beneficiary according to the policy owner's request made under Death Benefit Settlement Option:

Fixed amount in regular instalments

OR

Fixed incremental percentage in regular instalments

OR

A lump sum payment followed by regular instalments

OR

Date of first instalment option

First payment with fixed amount instalments / First payment with fixed incremental percentage instalments

After the beneficiary (i) has attained the Designated Age or (ii) is diagnosed with a Specified Illness under Beneficiary Flexi Option at age 18 or above※

The beneficiary can receive payments according to his / her selected settlement option under the Beneficiary Flexi Option:

A lump sum payment

OR

Fixed amount in regular instalments

OR

Fixed incremental percentage in regular instalments

OR

A lump sum payment followed by regular instalments

※ If the insured passes away, the beneficiary may apply to select the settlement option for his / her share of the unpaid balance of the death benefit, provided the beneficiary must be aged 18 or above when he / she applies to select his / her settlement option. The settlement options available for selection by the beneficiary will be subject to the settlement options made available by us under this Beneficiary Flexi Option at the time of the beneficiary's application and our prevailing rules and conditions. If the beneficiary's application is approved, his / her share of the unpaid balance of death benefit will only be paid according to his / her selected settlement option when such settlement option becomes effective upon (i) the beneficiary has attained the Designated Age or (ii) the beneficiary is diagnosed with a Specified Illness under Beneficiary Flexi Option, whichever is earlier.

Cover at a glance

<table>
<tr><td>Insured's Age at Application</td><td>15 days to age 75
(subject to our prevailing underwriting rules)</td></tr>
<tr><td>Benefit Term</td><td>Whole life</td></tr>
<tr><td>Policy Currency</td><td>US$</td></tr>
<tr><td>Minimum Sum Assured</td><td>US$1,000,000</td></tr>
<tr><td>Premium Payment Mode</td><td>Single premium</td></tr>
<tr><td>Non-Guaranteed Terminal Bonus (if any)</td><td>The non-guaranteed Terminal Bonus (if any) may be declared to your policy once per policy year starting from the end of the 3rd policy year.
Terminal Bonus (if any)
Non-cumulative, non-guaranteed bonus.
Amount valid until next declaration.
Amount in each declaration may be greater or less than the previous declared amount based on a number of factors, including but not limited to investment returns and general market volatility.
Face value is non-guaranteed and may be payable as part of the death benefit according to the death benefit calculation, which is not guaranteed and may be zero.
Cash value is non-guaranteed and may be payable upon policy surrender or termination of the policy, which is not guaranteed and may be zero, for a reason other than the insured's death. The cash value is determined by us at our discretion.</td></tr>
<tr><td>Surrender Benefit</td><td>The surrender benefit will include the sum of:
guaranteed cash value; and
non-guaranteed cash value of the Terminal Bonus (if any).
We will deduct all amount you owe us and all outstanding debt (if any) under your policy before we make the payment.</td></tr>
<tr><td>Contingent Owner%</td><td>If you are not the insured, you may designate an individual aged 18 or above as the contingent owner for your policy, and you may also change the contingent owner as many times as you wish, subject to our approval.
At the time of applying to designate the contingent owner
Subject to our approval, there is no limit on the number of times you can designate, change, or remove a contingent owner during the lifetime of the insured.
The proposed contingent owner must be 18 years of age or above at the time of application.
The proposed contingent owner must have insurable interest in the insured.
There can only be one contingent owner per policy at any time during the benefit term.
Upon the passing of the policy owner
If the policy owner passes away before the policy ends, the contingent owner will become the new policy owner of the policy if we approve the contingent owner's application for change of ownership. The contingent owner's application for change of ownership is subject to our approval, applicable laws, our prevailing rules and conditions, and all of the following requirements:
The contingent owner gives us satisfactory proof of death of the deceased policy owner, and the contingent owner is alive on the date of our approval of the change of ownership.</td></tr>
</table>

% If you have designated Future Wishes Arrangement for your policy, upon the designation of Future Wishes Arrangement, all designations of Contingent Owner, Designated Ownership Recipient and Designated Payment Recipient for the policy which have been made prior to the commencement of the Future Wishes Arrangement (if any) are automatically revoked.

Cover at a glance (continued)

Contingent Owner% (continued)	• The contingent owner has fulfilled our customer due diligence requirements, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance and any other applicable laws and guidelines. • The contingent owner gives us any other information that we may ask for in processing the application for change of ownership, such as current satisfactory proof of the contingent owner's insurable interest in the insured. • The insured is alive on the date of our approval of the contingent owner's application to become the policy owner of the policy. If the insured is not alive at the time of the deceased policy owner's death, the policy will end upon the death of the insured and our liability under the policy will be limited to payment of the death benefit calculated as of the date of the insured's death. **After the contingent owner has become the new policy owner** • The new policy owner may designate a new contingent owner afterwards.
Policy Split Option	The Policy Split Option allows you to split one policy into two policies each with a smaller sum assured by transferring certain policy values (including the guaranteed cash value and the cash value and face value of the Terminal Bonus (if any)) from your policy ("Principal Policy") to a separate policy ("Split Policy") based on the split percentage requested by you, without requiring any medical examination of the insured. **Before you apply** • After the end of the 1st policy year, you can apply to exercise the Policy Split Option. Only one application is allowed per day and your application is subject to our approval and our prevailing rules and conditions. An application to exercise the Policy Split Option cannot be changed or withdrawn once it has been submitted to us, and exercise of the Policy Split Option cannot be reverted once made. • All outstanding debt (if any) of the policy must be settled before we will approve your application. Also, there must not be any claims in progress under the policy when you apply to exercise the Policy Split Option. • The respective sum assured of both the Principal Policy and the Split Policy after the Policy Split Option is exercised must not be less than the minimum sum assured amount we permit at the time of your application. • No cooling-off period will be applicable to the Split Policy. **Once your application is approved** • The terms and conditions of the Split Policy will follow that of the Principal Policy unless otherwise specified. • Immediately after policy split, the policy currency, policy effective date, policy owner, contingent owner (if any), insured and beneficiary(ies) of the Split Policy will be the same as the Principal Policy. You may apply to change the policy ownership, contingent owner (if any) and beneficiary(ies) of the Split Policy subsequently in accordance with our prevailing rules and conditions. • The guaranteed and the non-guaranteed policy values will split according to the ratio of the sum assured applicable to the Principal Policy and the Split Policy. • The single premium paid for the basic plan of the Principal Policy and the Split Policy will be adjusted according to the new sum assured of the Principal Policy and the Split Policy respectively. The single premium paid for the basic plan after adjustment will be used to calculate the death benefit of the Principal Policy and the Split Policy respectively. • All existing instructions made under the Death Benefit Settlement Option and the Beneficiary Flexi Option of the Principal Policy will remain unchanged immediately after policy split, but such instructions will not be applicable to the Split Policy. All existing instructions and designations made under the Health Impairment Option will be revoked automatically upon policy split.

Cover at a glance (continued)

First-in-market+
Health Impairment Option

Starting from the end of the 3rd policy year, if you, the policy owner, are also the insured of the policy, you may elect for benefit payment and / or ownership transfer under the Health Impairment Option by making the following designations:

(i) **Benefit Payment:**
you may designate an aged 18 or above family member as the designated payment recipient and the designated percentage of policy value for benefit payment; or

(ii) **Ownership Transfer:**
you may designate an aged 18 or above family member as the designated ownership recipient and the designated percentage of policy value for ownership transfer; or

(iii) **Benefit Payment and Ownership Transfer:**
you may designate up to 2 aged 18 or above family members to be named as the designated payment recipient and the designated ownership recipient respectively, and to designate the designated percentage of policy value for benefit payment and for ownership transfer, provided the total of the designated percentage of policy value for benefit payment and for ownership transfer must be 100%. The designated payment recipient and the designated ownership recipient can be the same or different person.

Your application is subject to our approval, applicable laws, and our prevailing rules and conditions. If we have approved your application to designate a designated ownership recipient under this option, the existing designation of contingent owner under the policy (if any) will be automatically revoked with immediate effect.

If you are diagnosed with a Specified Illness under Health Impairment Option or as a permanent mentally incapacitated person

In the event you are diagnosed with a Specified Illness under Health Impairment Option or as a permanent mentally incapacitated person while the policy is effective, upon application by the designated payment recipient and / or the designated ownership recipient (as the case may be) and subject to our approval, applicable laws and our prevailing rules and conditions:

Benefit Payment

If you have elected for benefit payment only, we will pay to your designated payment recipient an amount equals to the designated percentage of policy value for benefit payment, calculated on the date of our approval of the payment, less any policy debt. The actual amount of the benefit payment is subject to our prevailing rules on the date of our approval of the payment.

- If the designated percentage of policy value is less than 100%, after we have paid the benefit payment to the designated payment recipient, the sum assured of your policy, the guaranteed cash value, the face value and cash value of the Terminal Bonus (if any) and the single premium paid for the basic plan (as used in the calculation of death benefit) will all be reduced based on the designated percentage of policy value. Any Terminal Bonus which the Company may declare subsequently will be reduced accordingly. Therefore, such payment under this option will reduce the death benefit, the surrender benefit, and the value of your policy as well as its sustainability and potential growth.
- If your designated percentage of policy value is 100%, surrender of your policy will be triggered and your policy will terminate upon payment to the designated payment recipient. No death benefit will be paid under your policy.

Ownership Transfer

If you have elected for ownership transfer only, we will transfer the ownership of part or all of your policy to your designated ownership recipient based on the designated percentage of policy value for ownership transfer, provided (i) there is no policy debt and no claim in progress under your policy; (ii) the designated ownership recipient has satisfied our customer due diligence requirements, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance and any other applicable laws and guidelines; and (iii) if your designated percentage of policy value is less than 100%, after transfer of ownership of part of the policy to the designated ownership

+ First-in-market refers to the Health Impairment Option's specific feature where the policy owner can designate up to 2 different designated recipients and elect for both benefit payment and transfer of ownership under this option at the same time. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the Wealth Generation Savings Insurance Plan on 23 June 2025.

Cover at a glance (continued)

Health Impairment Option (continued)	recipient, each of the sum assured of the policy being held by the designated ownership recipient as the policy owner and the sum assured of the policy being held by you as the policy owner must not be less than the minimum sum assured amount we permit at the time of the designated ownership recipient's application. • If your designated percentage of policy value is less than 100%, your policy will split into 2 policies in accordance with the terms of the policy contract and based on the designated percentage of policy value for ownership transfer as follows: (i) you will remain as the policy owner and insured of the policy, but the sum assured of the policy will be reduced by the designated percentage of policy value for ownership transfer; and (ii) the ownership of the Split Policy will be transferred from you to the designated ownership recipient. **Benefit Payment and Ownership Transfer** If you have elected for both benefit payment and ownership transfer, depending on the order in which we receive and approve the applications for ownership transfer and benefit payment, the following shall apply: • If we have received and approved both applications for ownership transfer and benefit payment, or if we have received and approved the application for benefit payment before we have received and approved the application for ownership transfer, we will firstly pay the benefit payment to the designated payment recipient, and then transfer the ownership of the entire remaining value of your policy to the designated ownership recipient. • If we have received and approved the application for ownership transfer but we have not yet received the designated payment recipient's application for benefit payment, we will first process the designated ownership recipient's application for ownership transfer, your policy will split into 2 policies in accordance with the terms of the policy contract and based on your designated percentage of policy value for ownership transfer as follows: (i) you will remain as the policy owner and insured of the policy, but the sum assured of the policy will be reduced by the designated percentage of policy value for ownership transfer; and (ii) the ownership of the Split Policy will be transferred from you to the designated ownership recipient. If we subsequently received and approved the designated payment recipient's application for benefit payment, surrender of the policy (with reduced sum assured as mentioned in sub-paragraph (i) above) will be triggered, the policy will terminate once we paid the benefit payment to the designated payment recipient and no death benefit will be paid under the policy. **Terms and conditions of Health Impairment Option** • You, the policy owner, must also be the insured of the policy at the time of (i) your application to designate, change or remove any of your designations under the Health Impairment Option; (ii) the designated payment recipient's application for benefit payment; and (iii) the designated ownership recipient's application for ownership transfer. • The designated payment recipient and the designated ownership recipient must be your spouse, parent, child, grandchild, or any other relationship as approved by us. • The designated ownership recipient and the designated payment recipient must provide an indemnity to us against all losses suffered by us, and they must also undertake to take such actions to enable us to (a) comply with any legal or regulatory obligations; or (b) exercise our rights in relation to the Health Impairment Option. • The designated percentage of policy value refers to the percentage of sum assured of the policy, which is subject to our minimum percentage and maximum percentage requirements to be determined by us from time to time. • We must have received satisfactory proof on your diagnosis of a Specified Illness under Health Impairment Option or on your condition as a permanent mentally incapacitated person before making any benefit payment or ownership transfer. • Each of the benefit payment and the ownership transfer under the Health Impairment Option can be made once only per policy. • We reserve the right to change the administrative rules applicable to the Health Impairment Option from time to time.

Cover at a glance (continued)

Death Benefit#

If the insured passed away, we will pay a death benefit as follows#:

If the insured's death occurs on or before the end of 10th policy year	100% of the sum assured plus the non-guaranteed face value of the Terminal Bonus (if any)
If the insured's death occurs after the end of 10th policy year	The higher of: (i) the single premium paid for the basic plan; and (ii) the sum assured multiplied by the relevant designated percentage, and the designated percentage is based on when the insured passed away as shown in the table below:

Occurrence of the insured's death	Designated percentage
After the end of 10th policy year until the day immediately preceding the end of the 11th policy year	100%
From the end of 11th policy year until the day immediately preceding the end of the 12th policy year	95%
From the end of 12th policy year until the day immediately preceding the end of the 13th policy year	90%
From the end of 13th policy year until the day immediately preceding the end of the 14th policy year	85%
From the end of 14th policy year until the day immediately preceding the end of the 15th policy year	80%
From the end of 15th policy year until the day immediately preceding the end of the 16th policy year	75%
From the end of 16th policy year until the day immediately preceding the end of the 17th policy year	70%
From the end of 17th policy year until the day immediately preceding the end of the 18th policy year	65%
From the end of 18th policy year until the day immediately preceding the end of the 19th policy year	60%
From the end of 19th policy year until the day immediately preceding the end of the 20th policy year	55%
From the end of the 20th policy year and onwards	50%

Together with the non-guaranteed face value of the Terminal Bonus (if any).

We will deduct all amount you owe us and all outstanding debt (if any) under your policy before we make the payment to the beneficiary(ies).

Based on the Company's underwriting, if the medical rating of the insured is sub-standard, the guaranteed portion of the death benefit will be adjusted at the Company's sole discretion. The guaranteed portion of the death benefit is subject to reduction according to a predefined scale based on the insured's medical rating. Please refer to the benefit illustration prepared based on the insured's underwriting result for more details of the applicable death benefit.

Cover at a glance (continued)

Death Benefit Settlement Option%	• During the lifetime of the insured, you can select part or all of the death benefit to be paid to your beneficiary(ies) at regular intervals during a period specified by you, provided that the total annual payment is equal to at least 2% of the death benefit. You can choose the first instalment payment date^^ and / or the beneficiary's age to receive the last instalment payment^^. • The remaining amount of the death benefit will be left with our Company to accumulate interest at a non-guaranteed interest rate determined by us, until the full amount of the death benefit has been paid to the beneficiary(ies). • The Death Benefit Settlement Option is not available if the death benefit payable under the policy is less than US$50,000.
First-in-market* **Beneficiary Flexi Option%**	**Beneficiary Flexi Option** • Provided you have already selected the Death Benefit Settlement Option, you may also select the Beneficiary Flexi Option during the lifetime of the insured, which will allow the beneficiary to receive his / her share of any unpaid balance of the death benefit in accordance with the settlement option selected by such beneficiary, upon the earlier of (a) the beneficiary has attained the Designated Age selected by you; and (b) the beneficiary has attained age 18 and is diagnosed with a Specified Illness under Beneficiary Flexi Option, subject to our approval and our prevailing rules and conditions. • The Designated Age selected by you must be 18 years or above. • "Specified Illness under Beneficiary Flexi Option" means any of the following illnesses: cancer, stroke, heart attack, terminal illness, kidney failure, and any other illnesses which we may determine at our discretion from time to time, and the detailed definition of these illnesses are set out in the policy contract. We shall assess the beneficiary's request according to our prevailing rules and conditions and the procedures set out in our prescribed forms, and we reserve the right to reject the beneficiary's request if satisfactory medical proof of the beneficiary's Specified Illness under Beneficiary Flexi Option has not been provided to us or has not been accepted by us. **Beneficiary's application to select settlement option** • If the insured passes away, the beneficiary may apply to select the settlement option for his / her share of the unpaid balance of the death benefit, provided the beneficiary must be at least 18 years old at the time he / she applies to select the settlement option. The beneficiary's selection will be subject to the settlement options made available by us under this option at the time of the beneficiary's application ("Beneficiary's Settlement Selection"). The beneficiary can apply to change the Beneficiary's Settlement Selection once a year. • Subject to our prevailing rules and conditions: (i) if the beneficiary's share of the unpaid balance of the death benefit is at least US$50,000, the settlement options available for selection by the beneficiary include the following: (a) in a lump sum payment; (b) fixed amount in regular instalments; (c) fixed incremental percentage in regular instalments; and (d) a lump sum payment followed by regular instalments;

% If you have designated Future Wishes Arrangement for your policy, upon the designation of Future Wishes Arrangement, all designations of Contingent Owner, Designated Ownership Recipient and Designated Payment Recipient for the policy which have been made prior to the commencement of the Future Wishes Arrangement (if any) are automatically revoked.

^^ If the insured passes away after your selected first instalment payment date, the first instalment payment of death benefit will be paid immediately after the death claim is approved. If the insured passes away after your specified beneficiary's age to receive the last instalment payment, the death benefit will be paid immediately after the death claim is approved in a lump sum.

* First-in-market refers to the Beneficiary Flexi Option's specific feature where the policy owner allows the beneficiary to choose to receive the death benefit payment in accordance with the beneficiary's selected settlement option when the beneficiary has attained the Designated Age selected by the policy owner or when the beneficiary is diagnosed with a Specified Illness under Beneficiary Flexi Option. This feature is first-in-market when compared with the savings insurance products and life insurance products provided by Hong Kong major insurance companies, pioneered by AIA in the FlexiAchiever Savings Plan on 8 January 2025.

Cover at a glance (continued)

Beneficiary Flexi Option[%] (continued)	(ii) if the beneficiary's share of the unpaid balance of the death benefit is less than US$50,000, the settlement options available for selection by the beneficiary include the following: (a) in a lump sum payment; and (b) payment in accordance with your request made under the Death Benefit Settlement Option for such beneficiary until the full amount has been paid. **Payments made according to the Beneficiary's Settlement Selection** • The beneficiary will only start to receive his / her share of the unpaid balance of the death benefit according to his / her selected Beneficiary's Settlement Selection when the Beneficiary's Settlement Selection becomes effective upon the beneficiary (i) has attained the Designated Age or (ii) has been diagnosed with a Specified Illness under Beneficiary Flexi Option. • Before the Beneficiary's Settlement Selection becomes effective, we will pay the beneficiary's share of the death benefit to him / her according to your request made under the Death Benefit Settlement Option. Once the Beneficiary's Settlement Selection becomes effective, we will pay the beneficiary's share of the unpaid balance of the death benefit to him / her according to his / her selected Beneficiary's Settlement Selection. • Payments made according to the Beneficiary's Settlement Selection are subject to our prevailing rules and conditions, and if the beneficiary's share of the unpaid balance of the death benefit is less than US$50,000 when we process the first payment under the Beneficiary Flexi Option for such beneficiary, the entire remaining unpaid balance of the death benefit will be paid to the beneficiary in a lump sum. • The remaining amount of the beneficiary's share of the death benefit will be left with our Company to accumulate interest at a non-guaranteed interest rate determined by us, until the full amount has been paid to the beneficiary. • If your beneficiary has not selected any settlement option, or if the Beneficiary's Settlement Selection does not become effective for whatever reason, we will continue to pay the beneficiary's share of the unpaid balance of the death benefit to him / her according to your request made under the Death Benefit Settlement Option until the full amount has been paid.
Pre-underwriting Option	Subject to our prevailing rules and conditions, you can plan in advance for additional life coverage amount which may be desired for the insured in the future by applying for the Pre-underwriting Option. Your application is subject to the following conditions: • The insured must be aged 60 or below. • When you apply for the **Wealth Elite Life Insurance Plan 3** policy, you may also apply for the Pre-underwriting Option at the same time by having the insured undergo full medical underwriting with a specific total life coverage amount determined by you in advance, up to an aggregate limit of US$20,000,000, subject to our approval ("pre-underwriting limit"). • Application for the Pre-underwriting Option and the pre-underwriting limit for the insured under this option are subject to our approval, our prevailing rules and conditions and the insured's underwriting result including health assessment. • If the insured's underwriting result does not meet our requirements, we shall have the right to reject your application for the Pre-underwriting Option. Once your application for the Pre-underwriting Option is approved, within 36 months from the date of our approval, you can apply for new policies of **Wealth Elite Life Insurance Plan 3** via simplified medical underwriting, as long as the total sum assured of all **Wealth Elite Life Insurance Plan 3** policies covering the same insured does not exceed the pre-underwriting limit that has been approved by us under this option and the insured meets our simplified medical underwriting requirements.
Policy Loan	You can apply to borrow up to 90% of the guaranteed cash value of the policy. Your application and the amount of policy loan is subject to our approval at our sole discretion, applicable laws, regulatory requirements and our administrative rules. If we approve your application, you must assign your policy to us. Interest on a policy loan will be charged at a rate solely determined by us.

[%] If you have designated Future Wishes Arrangement for your policy, upon the designation of Future Wishes Arrangement, all designations of Contingent Owner, Designated Ownership Recipient and Designated Payment Recipient for the policy which have been made prior to the commencement of the Future Wishes Arrangement (if any) are automatically revoked.

Important Information

<u>This brochure does not contain the full terms and conditions of the policy. It is not, and does not form part of, a contract of insurance and is designed to provide an overview of the key features of this product. The precise terms and conditions of this plan are specified in the policy contract. Please refer to the policy contract for the definitions of capitalised terms, and the exact and complete terms and conditions of cover. In case you want to read policy contract template before making an application, you can obtain a copy from AIA.</u> This brochure should be read along with the illustrative document (if any) and other relevant marketing materials, which include additional information and important considerations about this product. We would like to remind you to review the relevant product materials provided to you and seek independent professional advice if necessary.

This brochure is for distribution in Hong Kong only.

Bonus Philosophy

This is a participating insurance plan in which we share a portion of the profits earned on it and related participating insurance plans with the policy owners. It is designed to be held long term. The premiums of a participating insurance plan will be invested in a variety of assets according to our investment strategy. The cost of policy benefits (including guaranteed and non-guaranteed benefits as specified in your plan that may be payable on death or surrender, as well as charges we make to support policy guarantees (if applicable)) and expenses will be deducted as appropriate from premiums of the participating insurance plan or from the invested assets. We aim to ensure a fair sharing of profits between policy owners and shareholders, and among different groups of policy owners.

Divisible surplus refers to profits available for distribution back to policy owners as determined by us. The divisible surplus that will be shared with policy owners will be based on the profits earned from your plan and similar plans or similar groups of policies (as determined by us from time to time by considering factors such as benefit features, policy currencies and period of policy issuance). Divisible surplus may be shared with the policy owners in the form of terminal bonuses (if applicable) as specified in your policy.

We review and determine the bonus amounts payable to policy owners at least once per year. Divisible surplus depends on the investment performance of the assets which we invest in and the amounts of benefits and expenses we need to pay for the plan. It is therefore inherently uncertain. Nevertheless, we aim to deliver relatively stable bonus payments over time through a smoothing process by spreading out the gains and losses over a period of time. The actual bonuses declared may be different from those illustrated or projected in any insurance plan information provided (e.g. benefit illustrations) depending on whether the divisible surplus, past experience and / or outlook are different from what we expected. If bonuses are different from our last communication, this will be reflected in the policy anniversary statement.

A committee has been set up to provide advice on the determination of the bonus amounts to the Board of the Company. The committee is comprised of members from different control functions or departments within the organisation both at the AIA Group level as well as Hong Kong local level, such as office of the Chief Executive of the Company, legal, compliance, finance, investment and risk management. Each member of the committee will endeavour to exercise due care, diligence and skill in the performance of his or her duties as a member. The committee will utilise the knowledge, experience, and perspectives of each individual member to assist the Board in the discharge of its duty to make independent decisions and to manage the risk of conflict of interests, in order to ensure fair treatment between policy owners and shareholders, and among different groups of policy owners. The actual bonuses will be decided upon the deliberation of the committee and finally approved by the Board of Directors of the Company, including one or more Independent Non-Executive Directors, and with written declaration by the Chairman of the Board, an Independent Non-Executive Director and the Appointed Actuary on the management of fair treatment between policy owners and shareholders.

In addition, a Participating Business Committee has been established according to applicable regulatory requirements. The Participating Business Committee operates independently and reports directly to the Board of Directors, and at least half of its members are independent of the Company. It provides independent and objective opinions to the Board of Directors on key matters related to the Company's management of the participating business[1], such as the determination of bonus amounts and the allocation of divisible surplus between policy owners and shareholders. To support informed decision making by the Board of Directors, the opinions of the Participating Business Committee will take into account the principle of fair treatment of policy owners, and the equitable balance between policy owners and shareholders and among different groups of policy owners. The members of the Participating Business Committee have a range of skills, knowledge and relevant experience to discharge their duties as members of the committee.

To determine the bonuses of a participating policy, we consider both past experience and the future outlook of all factors including, but not limited to, the following:

Investment returns: include interest earnings, dividends and any changes in the market value of the backing assets, i.e. the assets in which we invest your premiums (after deducting the cost of policy benefits and expenses). Depending on the asset allocation adopted for the insurance plan, investment returns could be affected by fluctuations in interest income (both interest earnings and the outlook for interest rates) and various market risks, including interest rate risk, credit spread and default risk, fluctuations in listed and private equity prices, real estate prices as well as foreign exchange rates if the currency of the backing assets is different from the policy currency, etc.

Claims: include claims for death benefits and any other insured benefits under the insurance plan.

Surrenders: include the behaviours of cash withdrawals, policy surrenders, partial surrenders and policy lapses of the policies of this plan and the participating policies of other similar plans or similar groups of policies as determined by us; and their corresponding impact on the backing assets.

Expenses: include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expenses) and indirect expenses allocated to the insurance plan (e.g. general administrative costs).

Some participating insurance plans allow the policy owners to place their annual dividends, guaranteed and non-guaranteed cash payments, guaranteed and non-guaranteed incomes, guaranteed and non-guaranteed annuity payments, and / or bonus and terminal dividend lock-in accounts with us, earning interest at a non-guaranteed interest rate. To determine such non-guaranteed interest rate, we consider the returns on the pool of assets in which these amounts are invested with reference to the past experience and future outlook. This pool of assets is segregated from other investments of the Company and may include bonds and other fixed income instruments.

Note:

1. According to applicable regulatory requirements, the Participating Business Committee will provide independent and objective opinions to the Board of Directors on the following key matters related to the Company's management of the participating business: (a) whether the level of bonuses provided in the benefit illustration is clear, fair and reasonably achievable; (b) the policy and mechanism for allocation of divisible surplus and bonuses declaration mechanism (including smoothing mechanisms), taking into account reasonable expectations of policy owners (including but not limited to their expectations relating to reasonable achievement of bonuses), fairness, equity and sustainability; (c) fairness, equity and reasonableness in allocation of expenses and charges (if applicable) to and within participating funds; (d) the risk and investment profile of participating funds, including the appropriateness of the risk appetite and risk level taken, the management and reasonable balance of risk and return etc.; (e) the impact of management actions planned or implemented (if any); (f) the Company's strategy for future sales of insurance policies in participating business and their impact on surplus (if any); (g) the use, purpose and terms of shareholder capital support to a participating fund (if any); (h) the Company's communications with existing and potential policy owners relating to the participating business, including fairness and transparency of disclosed information (such as information relating to risks and benefits) which may affect policy owners' decisions; and (i) other issues which the Company or the Participating Business Committee considers appropriate in relation to the Company's management of its participating business (if any).

For bonus philosophy and bonus history, please visit our website at https://www.aia.com.hk/en/dividend-philosophy-history.html.

Investment Philosophy, Objective and Strategy

Our investment philosophy aims to deliver sustainable long-term returns in line with the insurance plan's investment objectives and the Company's business and financial objectives.

Our aforementioned objectives are to achieve the targeted long-term investment results while minimising volatility in investment returns to support the liabilities over time. They also aim to control and diversify risk exposures, maintain adequate liquidity and manage the assets with respect to the liabilities.

Our current long-term target strategy is to allocate assets attributed to this insurance plan as follows:

Asset Class	Target Asset Mix (%)
Bonds and other fixed income instruments	50% - 100%
Growth assets	0% - 50%

The bonds and other fixed income instruments predominantly include government and corporate bonds and are mainly invested in the United States and Asia-Pacific. Growth assets may include listed equity, equity mutual funds, physical real estate, real estate funds, private equity funds and private credit funds, and are mainly invested in the United States, Asia-Pacific and Europe. Growth assets generally have a higher long-term expected return than bonds and fixed income assets but may be more volatile in the short term. The range of target asset mix may be different for different participating insurance plans. Our investment strategy is to actively manage the investment portfolio i.e. adjust the asset mix dynamically over a range that can be wider than the target range in response to the external market conditions and the financial condition of the participating business. For example, there may be a smaller proportion of growth assets when interest rates are low and a larger proportion of growth assets when interest rates are high. When interest rates are low, the proportion of growth assets may be even smaller than the long-term target strategy, so as to allow us to minimise volatility in investment returns and to protect our ability to pay the guaranteed benefits under the insurance plans, whereas the proportion of the growth assets may be even larger than the long-term target strategy when interest rates are high to allow for the possibility that we may share more investment opportunities in growth assets with the policy owners.

Subject to our investment objectives, we may use a material amount of derivatives (such as through pre-investing partly or fully expected future premiums) to manage our investment risk exposure and for matching between assets and liabilities, for example, the effects of changes in interest rates may be moderated while allowing for more flexibility in asset allocation.

Our general currency strategy is to minimise currency mismatches for bonds and other fixed income instruments. For these investments, our current practice is to endeavour to currency-match asset purchases with the currency of the underlying policy (e.g. US Dollar assets will be used to back US Dollar insurance plans). However, subject to market availability and opportunity, bonds or other fixed income instruments may be invested in a currency other than the currency of the underlying policy and currency swaps may be used to minimise the currency risks. Currently assets are mainly invested in US dollar. Growth assets may be invested in a currency other than the currency of the underlying policy and the selection of the currency is made according to our investment philosophy, investment objectives and mandate.

We will pool similar participating insurance plans for investment to determine the return and we will then allocate the return to specific participating insurance plans with reference to their target asset mix. Actual investments (e.g. geographical mix, currency mix) would depend on market opportunities at the time of purchase, hence may be different from the target asset mix.

The investment strategy is subject to change depending on the market conditions and economic outlook. Should there be any material changes in the investment strategy, we will inform policy owners of the changes, with underlying reasons and expected impact to the bonuses.

Key Product Risks

1. The plan may make certain portion of its investment in growth assets. Returns of growth assets are generally more volatile than bonds and other fixed income instruments, you should note the target asset mix of the product as disclosed in this product brochure, which will affect the bonus on the product. The savings component of the plan is subject to risks and possible loss. Should you surrender the policy early, you may receive an amount considerably less than the total amount of premiums paid.
2. You may apply in writing to partial surrender your policy to receive part of the guaranteed cash value and the corresponding non-guaranteed cash value of the Terminal Bonus (if any), but which will lead to a reduction of the sum assured of your policy. While such cash withdrawal options offer flexibility, they will reduce the value of your policy and the sustainability and potential growth of the value of your policy. Any repeated withdrawals may not be sustainable in the long term and which may cause you / the insured to lose the cover. Before your policy application, you may request for benefit illustrations with specific withdrawal amounts reflected to understand any potential financial impact on you.
3. You may request for the termination of your policy by notifying us in written notice. Also, we will terminate your policy and you / the insured will lose the cover when one of the following happens:
    - the insured passes away;
    - any benefit is paid under the basic plan that triggers termination of the policy; or
    - the outstanding debt exceeds the guaranteed cash value of the basic policy.
4. We underwrite the plan and you are subject to our credit risk. If we are unable to satisfy the financial obligations of the policy, you may lose your premium paid and benefits.
5. You are subject to exchange rate risks for plans denominated in currencies other than the local currency. Exchange rates fluctuate from time to time. You may suffer a loss of your benefit values as a result of exchange rate fluctuations. You should consider the exchange rate risks and decide whether to take such risks.
6. Your current planned benefit may not be sufficient to meet your future needs since the future cost of living may become higher than they are today due to inflation. Where the actual rate of inflation is higher than expected, you may receive less in real terms even if we meet all of our contractual obligations.
7. "Pre-underwriting Option" is not a product feature and it is not guaranteed to be offered. Application for the Pre-underwriting Option is subject to our approval, our prevailing rules and conditions and the insured's underwriting result including health assessment. If we approve your application for the Pre-underwriting Option, it will only be available and valid for 36 months from the date of our approval. This option and any remaining approved pre-underwriting limit under this option will be terminated upon product closure of **Wealth Elite Life Insurance Plan 3**. Any approved pre-underwriting limit for the insured under this option cannot be transferred or carried forward to any existing or new AIA policies or products. Pre-underwriting Option does not represent any additional life protection amount recommended by sales intermediary nor AIA, and customers are reminded to select and purchase suitable life protection amount based on their own financial needs.

Note for Health Impairment Option

- All designations made by you under the Health Impairment Option will be automatically revoked when one of the following happens (unless such actions (ii) to (iii) below have been made pursuant to this option):

  (i) we are notified of the death of the insured;

  (ii) any change of policy owner of the policy; or

  (iii) exercising any of the benefits or options of the policy or withdraw any policy value from the policy which triggers a reduction of the sum assured of the policy.

  If the designations made by you under the Health Impairment Option have been revoked, we will reject all applications for benefit payment and ownership transfer received by us and which are in progress. If ownership transfer or benefit payment has already been made before we are notified of the death of the insured, regardless of the date of death of the insured, the amount of the death benefit payable will be calculated by reference to the latest sum assured of the policy on the date of our approval of such payment.
- The Health Impairment Option will be cancelled and revoked when one of the following happens:

  (a) we are notified or become aware that the policy owner has been adjudged bankrupt or bankruptcy proceedings have been initiated against the policy owner; or

  (b) we are notified or become aware that there is a guardian or committee appointed under the Mental Health Ordinance (Cap. 136 of the Laws of Hong Kong) or an attorney appointed by the policy owner pursuant to an enduring power of attorney covering the policy (except if we have received the written consent of such guardian, committee or attorney (as the case may be) for us to make the benefit payment to the designated payment recipient and / or to make the ownership transfer to the designated ownership recipient).

Prior to the occurrence of any of the above events (a) and (b), if we have already paid the benefit payment to the designated payment recipient or if we have already made the ownership transfer to the designated ownership recipient pursuant to this option, such payment or ownership transfer shall not be cancelled or reversed, and we shall not be liable to the policy owner, the designated ownership recipient, the designated payment recipient, the beneficiary(ies), guardian, committee, attorney and / or any other person as a result of payment or ownership transfer made under this option.

- We have the right to revoke the designation of the designated payment recipient or the designated ownership recipient, or to withhold or reject the payment or transfer of ownership under this option, if such designation or payment or transfer of ownership may constitute a breach of or conflict with any law or may render us to incur or potentially incur any liability.
- If there is (or in our reasonable belief there is) a dispute between the designated payment recipient, designated ownership recipient, beneficiary(ies), guardian, committee, attorney and / or any other person, we have the right to withhold the payment or transfer of ownership under this option until such dispute or matter is resolved to our satisfaction.
- Once we have paid the benefit payment to the designated payment recipient or we have made the ownership transfer to the designated ownership recipient in the event the policy owner is diagnosed with a Specified Illness under Health Impairment Option or as a permanent mentally incapacitated person, such payment or ownership transfer cannot be cancelled or reversed for whatever reason, including if the policy owner subsequently recovered from such illness.
- "Specified Illness under Health Impairment Option" means any of the following illnesses: Apallic Syndrome, Coma, and any other illnesses which we may determine at our discretion from time to time as set out in our prescribed form.
- "Apallic Syndrome" means universal necrosis of the brain cortex with the brainstem remaining intact. A definite diagnosis of apallic syndrome must be confirmed by a registered medical practitioner who is a neurologist, and the condition must be medically documented for at least one month.
- "Coma" means a state of unconsciousness with no reaction or response to external stimuli or internal needs, which is associated with a permanent neurological deficit, persists continuously for at least 96 hours, and requires the use of a life support system. The Coma must be diagnosed and confirmed by a registered medical practitioner who is a neurologist. Irrespective of the above, Coma resulting directly from self-inflicted injury, alcohol or drug mis-use is excluded.
- A "mentally incapacitated person" means a person who is incapable, by reason of mental incapacity (as defined under the Mental Health Ordinance, Cap. 136 of the Laws of Hong Kong), of managing and administering his / her property and affairs. The diagnosis must be supported by 2 registered medical practitioners who are psychiatrists or neurologists (or proof provided pursuant to applicable laws which is acceptable to us).

Note for Pre-underwriting Option

Application for the Pre-underwriting Option is subject to the underwriting requirements determined by us from time to time. We have the right to reject application for this option if the insured's medical underwriting result does not meet our requirements. If we approve your application for the Pre-underwriting Option, it will simplify the medical underwriting process for your subsequent applications for **Wealth Elite Life Insurance Plan 3** policies, as the insured can undergo simplified medical underwriting by answering pre-set health questions. The insured must answer the health questions truthfully. If the insured does not answer the health questions truthfully or fails to disclose or withholds any pre-existing health conditions, the approval of the policy application or any future claims of the policy will be affected. If the insured does not pass the pre-set health questions, the insured will need to undergo full medical underwriting. Under the Pre-underwriting Option, except for medical underwriting, all other requirements and limits of the policy application shall remain unchanged.

The approved pre-underwriting limit will expire after 36 months from the date of our approval of your application for the Pre-underwriting Option. The Pre-underwriting Option and any remaining approved pre-underwriting limit under this option will be terminated when there is product closure of **Wealth Elite Life Insurance Plan 3**. We will give you a written notice 30 days before product closure of **Wealth Elite Life Insurance Plan 3**.

Important Notes for Policy Reverse Mortgage Programme ("PRMP")

Please note that **Wealth Elite Life Insurance Plan 3** is an eligible life insurance plan under PRMP, but it does not necessarily mean that your PRMP application will be approved. The eligibility of this product under the PRMP is based on the features of the product. You and your life insurance policy are still required to meet the eligibility criteria under PRMP before you apply for the policy reverse mortgage loan.

The general information provided by us on PRMP is for reference only, and you should not make any decisions based on such information alone. You should always seek for advice from professional bodies if you have any doubts. Please note that the information provided is subject to change including the eligibility criteria for PRMP. We do not take any responsibility to inform you about any changes and how they may affect you. The Policy Reverse Mortgage Programme is operated by HKMC Insurance Limited, a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited. For further information, please refer to The Hong Kong Mortgage Corporation Limited website: www.hkmc.com.hk.

Claim Procedure

If you wish to make a claim, you must send us the appropriate forms and relevant proof. You can get the appropriate claim forms in www.aia.com.hk, by calling the AIA Customer Hotline (852) 2232 8808 in Hong Kong, or by visiting any AIA Customer Service Centre. For details related to making a claim, please refer to the policy contract. If you wish to know more about claim related matter, you may visit "File A Claim" section under our company website www.aia.com.hk.

Suicide

If the insured commits suicide within 1 year from the date on which the policy takes effect, our liability will be limited to the refund of premiums paid (without interest) less all amount you owe us and any outstanding debt.

Incontestability

Except for fraud, we will not contest the validity of this policy after it has been in force during the lifetime of the insured for a continuous period of two years from the date on which the policy takes effect.

Warning Statement

Wealth Elite Life Insurance Plan 3 is an insurance plan with a savings element. Part of the premium pays for the insurance and related costs. If you are not happy with your policy, you have a right to cancel it within the cooling-off period and obtain a refund of any premiums and any levy paid. A written notice signed by you should be received by AIA's Customer Service Centre at 12/F, AIA Tower, 183 Electric Road, North Point, Hong Kong within the cooling-off period (that is, 21 calendar days immediately following either the day of delivery of the policy or the Cooling-off Notice to you or your nominated representative, whichever is earlier). After the expiration of the cooling-off period, if you cancel the policy before the end of the term, the projected total cash value may be less than the total premium you have paid.

Additional Important Information

Effective from 1 January 2018, all policy owners are required to pay a levy on each premium payment made for both new and in-force Hong Kong policies to the Insurance Authority (IA). For levy details, please visit our website at www.aia.com.hk/useful-information-ia-en or IA's website at www.ia.org.hk.

The levy rates and the maximum amount of levy to be paid by policy owners from 2018 till 2021 onwards are listed as below:

Policy Anniversary Date	Levy Rate	Maximum Levy (HKD)
		Long Term Business
From 1 January 2018 to 31 March 2019 (both dates inclusive)	0.04%	$40
From 1 April 2019 to 31 March 2020 (both dates inclusive)	0.06%	$60
From 1 April 2020 to 31 March 2021 (both dates inclusive)	0.085%	$85
From 1 April 2021 onwards (inclusive of that date)	0.1%	$100

1. This product is a life insurance product issued by AIA. This is a participating policy. The underwriting risks, financial obligations and support functions associated with the policies issued by AIA are its responsibility.

2. The plan is an insurance plan with a savings element. Part of the premium(s) will be used to support the guaranteed benefit(s) such as guaranteed cash value and / or death benefit. Applicable fees and charges (including but not limited to cost of insurance and premium charge) will be deducted from the policy value, where appropriate.

   The plan is a long-term insurance plan and is designed to be held until the end of the policy term. Should you terminate the policy before the end of the lock-in period (please refer to point 17 below), you may receive an amount considerably less than the total amount of premium paid and you may lose all the premiums paid. The premium of the plan should be paid in full for the whole payment term.

3. At AIA's discretion, AIA may distribute the surplus from AIA's profit from this product group to policy owners as bonus. Terminal Bonus (if any) is the share of any surplus that AIA determines each year starting from the end of the 3rd policy year.

   We aim to ensure a fair sharing of profits between policy owners and AIA shareholders, and among different groups of policy owners:

   i. Policy owners and AIA shareholders – Any profits and losses will be allocated among policy owners and AIA shareholders according to the defined shareholders' profit basis. This is reflected in the benefit illustration for the policy.

   ii. Different groups of policy owners – Profits will vary among policies with different policy classes. For example, the investment experience would be different for policies started in different years, and therefore the bonus could be different.

4. Future investment performance is unpredictable. Through our smoothing process, we aim to deliver more stable bonus payment by spreading out the gains and losses over a longer period of time. If the experience of **Wealth Elite Life Insurance Plan 3** (on factors including, but not limited to, investment returns, claims, surrenders and expenses) continues to be unfavorable over an extended period, it would lead to a decrease in future bonuses.

5. AIA's investment objectives are to achieve the targeted long-term investment results while minimising volatility in investment returns to support the liabilities over time. They also aim to control and diversify risk exposures, maintain adequate liquidity and manage the assets with respect to the liabilities. AIA's current long-term target strategy has an allocation to growth assets that ranges between 0% to 50%.

   The investment strategy is to actively manage the investment portfolio i.e.: adjust the asset mix dynamically over a range that can be wider than the target range in response to the external market conditions and the financial condition of the participating business. For example, there may be a smaller proportion of growth assets when interest rates are low and a larger proportion of growth assets when interest rates are high. When interest rates are low, the proportion of growth assets may be even smaller than the long-term target strategy, so as to allow us to minimise volatility in investment returns and to protect our ability to pay the guaranteed benefits under the insurance plans, whereas the proportion of the growth assets may be even larger than the long-term target strategy when interest rates are high to allow for the possibility that we may share more investment opportunities in growth assets with the policy owners. **You should understand the risk associated with purchasing a product with potentially significant proportion invested in growth assets (up to 50%), and consider whether it is suitable for your needs.**

6. AIA will send an anniversary statement to you upon every policy anniversary. The anniversary statement will include the guaranteed cash value and the face value and cash value of Terminal Bonus (if any) as of certain date. Terminal Bonus (if any) stated on the anniversary statement or payable on surrender or termination of the policy may be subject to AIA's adjustment at its sole discretion and may be greater or lesser than the amount projected in the illustrative document.

7. Interest accumulation is not applicable to non-guaranteed Terminal Bonus (if any).

8. Any cash withdrawals under the policy must be effected together with a partial surrender, that is, withdrawal of guaranteed cash value and Terminal Bonus will be triggered. Such withdrawal is deducted from the guaranteed cash value and the cash value of Terminal Bonus (if any) (from and after the end of the 3rd policy year), which in turn will reduce the sum assured of the policy (as reflected in an endorsement to the policy). Therefore, the subsequent guaranteed cash value, face value and cash value of the Terminal Bonus (if any) and single premium paid (as used in the calculation of the Death Benefit) will be adjusted accordingly based on the reduced sum assured.

9. **Any cash withdrawal, which will trigger partial surrender, will reduce the value of the policy, as well as the sustainability and potential growth of the value of the policy.**

10. The policy is subject to AIA's minimum sum assured requirements as determined by AIA from time to time, and no withdrawal will be allowed which has the effect of reducing the sum assured of the policy below the minimum sum assured required.

11. All guaranteed and non-guaranteed elements (if any) and benefits of insurance policy are subject to the credit risk of AIA and the payments of such benefits and performance of the insurance policy are the obligations and liabilities of AIA. In the worst case, you may lose all the premium paid and benefit amount.

    Policy benefits are not the obligation of any insurance agency or distributor selling or distributing the policy, or by any of their affiliates, and none of them makes any representation or guarantees regarding the claims paying ability of AIA. AIA is responsible for its own financial condition and contractual obligations. Policy owners bear the default risk in the event that AIA is unable to satisfy its financial obligations under the insurance policy(ies).

12. If the age of the insured at death is 180 days or below, the death benefit is equal to the greater of: (i) single premium paid of the basic plan; and (ii) 20% of the sum assured.

13. The above product information should be used with the understanding that AIA is not rendering legal, accounting or tax advice. You are advised to check with your personal tax advisor for advice relevant to your circumstances.

14. AIA is the insurance underwriter of this insurance plan and is solely responsible for all approvals, coverage and compensations of their insurance plans. All insurance applications are subject to AIA's underwriting and acceptance. AIA reserves the final right to approve any policy application. In case the policy application is declined, AIA will make full refund of the actual amount of premium and any levy paid by the customer without interest.

    AIA shall assume full responsibility for the contracts of respective insurance plans.

15. If your application omits facts or contains materially incorrect or incomplete facts, AIA has the right to declare the policy void.

16. Whether to apply for insurance coverage is your own individual decision.

17. The reference to "Lock-in period" (if any) is the guaranteed breakeven year in which guaranteed cash value equals the total premiums paid for the basic plan as illustrated in the illustrative document. The guaranteed breakeven policy year varies according to the sum assured, issue age, gender, residence, nationality, health and smoking habits of the insured. Please refer to the illustrative document for the Lock-in period applicable to your **Wealth Elite Life Insurance Plan 3** policy. **Early surrender or termination of your policy before the end of the Lock-in period may result in losses in that you may get back considerably less than your premiums paid.**

18. Sum assured / initial sum assured refer to the same terms and these terms are used interchangeably.

19. Benefit illustration / illustrative document / proposal refers to the same document and these terms are used interchangeably.

20. The policy currency of this plan offers in US dollars (USD). For USD, any exchange rate fluctuation will have a direct impact on the amount of premium required and the value of your benefit(s) in Hong Kong dollar terms.

    Any transaction involving currencies involves risks including, but not limited to, the potential for changing political and / or economic conditions that may substantially affect the price or liquidity of a currency. Policy owner should pay heed to the presence of the potential currency risks and decide whether to take such risks.

21. Any post sales service request including but not limited to exercising the Policy Split Option, Health Impairment Option, Contingent Owner, Beneficiary Flexi Option, Pre-underwriting Option, Value Added Services under the plan must be made by the policy owner or the designated payment recipient or designated ownership recipient (only applicable to Health Impairment Option) to AIA directly. Policy owner or the designated payment recipient or designated ownership recipient (only applicable to Health Impairment Option) can apply to exercise any post sale service by calling the AIA Customer Hotline (852) 2232 8808 in Hong Kong or by visiting any AIA Customer Service Centre.

22. Citibank (Hong Kong) Limited's role is limited to distributing the insurance product only and Citibank (Hong Kong) Limited shall not be responsible for any matters in relation to the products provided (including but not limited to account / policy maintenance matters).

Please contact the relevant licensed bank staff or call AIA Customer Hotline for details

Hong Kong (852) 2232 8808
aia.com.hk

AIA Hong Kong and Macau

AIA_HK_MACAU

Citibank (Hong Kong) Limited - Important Notes from the insurance agent

1. Citibank (Hong Kong) Limited, being registered with the Insurance Authority as a licensed insurance agency, acts as an appointed licensed insurance agent for AIA International Limited (the “Insurance Company”).
2. Citibank (Hong Kong) Limited’s role is limited to distributing insurance products of the Insurance Company only and Citibank (Hong Kong) Limited shall not be responsible for any matters in relation to the provision of the products.
3. Insurance products are products and obligations of the Insurance Company and not of Citibank (Hong Kong) Limited. Insurance products are not bank deposits or obligations of, or guaranteed or insured by Citibank (Hong Kong) Limited, Citibank, N.A., Citigroup Inc. or any of their affiliates or subsidiaries, or any local governmental agency.
4. In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between you and Citibank (Hong Kong) Limited out of the selling process of any insurance product conducted by Citibank (Hong Kong) Limited as agent for Insurance Company or the processing of the related transaction, you may enter into a financial dispute resolution scheme process with Citibank (Hong Kong) Limited in accordance with the applicable rules in Hong Kong. However any dispute over the contractual terms of insurance products should be resolved directly between you and the Insurance Company.
5. All insurance applications are subject to Insurance Company’s underwriting and acceptance.
6. The Insurance Company is solely responsible for all approvals, coverage, compensations and account maintenance in connection with its insurance products.
7. Citibank (Hong Kong) Limited will not render you any legal, accounting or tax advice. You are advised to check with your own professional advisor for advice relevant to your circumstances.
8. You are reminded to carefully review the relevant product materials provided to you and seek independent advice if necessary.
9. For any policy service enquiries, please contact the relevant licensed bank staff or the Insurance Company.

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