



**Private and Confidential**

V & A Lam Pty Ltd  
4 Bredon Ave  
West Pennant Hills Nsw 2125  
Australia

11th March 2017

0269

Dear V & A Lam Pty Ltd

Plan : EarlyIncome Annuity Plan 3 (3-year Payment)  
Policy number : 20771265 - 20  
Life insured : Mr Lam V\*\*\*\*\* P\*\*\* S\*\*\*\*\*

**Confirmation of Monthly Annuity Payment**

We confirm that your policy's annuity period has been commenced on 10/07/2016.

The Monthly Annuity Payment is HKD 14,307.73, which includes:

Monthly Guaranteed Annuity Payment: HKD 12,599.00, and  
Monthly Non-guaranteed Annuity Payment: HKD 1,708.73.

The amount payable will be transferred to your bank account 004-848-48\*\*\*2838 <sup>1</sup> automatically during the annuity period.

Should you have any queries, please call our HSBC Insurance Service Hotline on 2583 8000.

Yours sincerely

Insurance Business Services

*(This is a computer printed letter bearing no signature)*

<sup>1</sup> If bank transfer is not successful, the payment will be made by cheque and mail to correspondence address without further notice

**HSBC Life (International) Limited**

18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong  
PO Box 74525, Kowloon Central Post Office, Kowloon, Hong Kong  
Tel: (852) 2288 6622 Fax: (852) 2806 1892

*Incorporated in Bermuda with limited liability*



**Private and Confidential**

V & A Lam Pty Ltd  
4 Bredon Ave  
West Pennant Hills Nsw 2125  
Australia

11th November 2016

0250

Dear V & A Lam Pty Ltd

Plan : EarlyIncome Annuity Plan 3 (3-year Payment)  
Policy number : 20771261 - 20  
Life insured : Ms Lam Anita Yiu Chun Yip

**Confirmation of Monthly Annuity Payment**

We confirm that your policy's annuity period has been commenced on 10/07/2016.

The Monthly Annuity Payment is HKD 14,307.73, which includes:

Monthly Guaranteed Annuity Payment: HKD 12,599.00, and  
Monthly Non-guaranteed Annuity Payment: HKD 1,708.73.

The amount payable will be transferred to your bank account 004-848-483442838 <sup>1</sup> automatically during the annuity period.

Should you have any queries, please call our HSBC Insurance Service Hotline on 2583 8000.

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**HSBC Life (International) Limited**

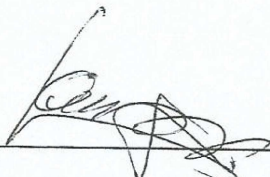
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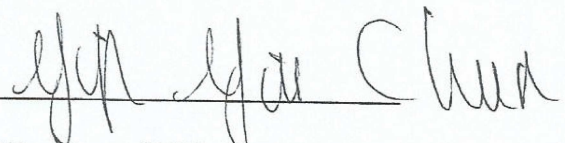
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Date: 24 Dec 2015  
To: HSBC LIFE INSURANCE  
Policy No: 20771265  
Policy Holder: V & A LAM PTY LTD  
Life Insured: Lam Victor Ping Seung

I would like to change the annuity payment option from rollover to Monthly Annuity Payment for 20 years. Please deposit the Monthly Annuity Payment into our business account 848-483442-838.

  
\_\_\_\_\_  
Director of V & A LAM PTY LTD  
LAM VICTOR PING SEUNG

  
\_\_\_\_\_  
Director of V & A LAM PTY LTD  
LAM ANITA YIU CHUN YIP



**EarlyIncome Annuity Plan 3 (3-year payment)**

**Fixed annuity payment option (20 years) -- rollover illustration**

Life Insured:	LAM VICTOR PING SEUNG		
Age:	63	Sex:	Male
Policy currency:	Hong Kong dollar		
Initial monthly guaranteed annuity payment:	12,599	Monthly guaranteed base annuity:	10,500.01
Total initial annual premium:	840,000.50	Monthly guaranteed additional annuity:	2,098.99
Annuity period:	20 years	Monthly non-guaranteed annuity payment:	1,709.00
Annuity option:	Fixed annuity payment option (20 years) -- rollover		

End of policy year	Guaranteed cash value (a)	Annuity payment		Accumulated annuity payment (b)	Accumulated dividends (c)	Total cash value (a + b + c)	Total death benefit	Total premiums paid
		Guaranteed	Non-guaranteed					
Accumulation period								
1	0	0	0	0	4,619	4,619	853,020	840,000.50
2	195,662	0	0	0	18,807	214,469	1,715,608	1,680,001.00
3	597,747	0	0	0	43,241	640,988	2,588,443	2,520,001.50
Annuity period								
4	866,509	151,188	20,508	174,433	52,175	1,093,117	2,620,622	2,520,001.50
5	1,113,588	151,188	20,508	354,972	60,438	1,528,998	2,658,236	2,520,001.50
6	1,337,699	151,188	20,508	541,829	67,966	1,947,494	2,701,433	2,520,001.50
7	1,537,506	151,188	20,508	735,226	74,691	2,347,423	2,750,367	2,520,001.50
8	1,711,562	151,188	20,508	935,392	80,546	2,727,500	2,805,200	2,520,001.50
9	1,626,090	151,188	20,508	1,142,564	85,454	2,854,108	2,870,369	2,520,001.50
10	1,537,191	151,188	20,508	1,356,987	89,336	2,983,514	2,998,886	2,520,001.50
11	1,444,740	151,188	20,508	1,578,915	92,109	3,115,764	3,130,211	2,520,001.50
12	1,348,584	151,188	20,508	1,808,610	93,682	3,250,876	3,264,362	2,520,001.50
13	1,248,586	151,188	20,508	2,046,344	93,964	3,388,894	3,401,380	2,520,001.50
14	1,144,594	151,188	20,508	2,292,399	92,856	3,529,849	3,541,295	2,520,001.50
15	1,036,444	151,188	20,508	2,547,067	90,251	3,673,762	3,684,127	2,520,001.50
16	923,960	151,188	20,508	2,810,647	86,039	3,820,646	3,829,886	2,520,001.50
17	806,979	151,188	20,508	3,083,453	80,104	3,970,536	3,978,605	2,520,001.50
18	685,310	151,188	20,508	3,365,807	72,322	4,123,439	4,130,292	2,520,001.50
19	558,791	151,188	20,508	3,658,043	62,563	4,279,397	4,284,985	2,520,001.50
20	427,194	151,188	20,508	3,960,508	50,690	4,438,392	4,442,664	2,520,001.50
21	290,344	151,188	20,508	4,273,559	36,557	4,600,460	4,603,363	2,520,001.50
22	148,013	151,188	20,508	4,597,567	20,013	4,765,593	4,767,073	2,520,001.50
23	0	151,188	20,508	4,932,915	0	4,932,915	4,932,915	2,520,001.50
	Total :	3,023,760	410,160					

During the annuity period, the following amount will be left with us to accumulate with interest till the end of the annuity period:

- Monthly guaranteed annuity payment, which includes the monthly guaranteed base annuity<sup>^</sup> (i.e. the total annual premiums<sup>^^</sup> divided by the number of annuity payments during the annuity period) and monthly guaranteed additional annuity<sup>^</sup> (i.e. 20% of the monthly guaranteed base annuity amount); and
- Monthly non-guaranteed annuity payment (i.e. 16% # of the monthly guaranteed base annuity amount).

The accumulated annuity payment and projected accumulated policy dividend values illustrated are based on the current dividend scales and interest rate(s) which are not guaranteed. The monthly non-guaranteed annuity payment is determined by the amount of dividends accumulated by the end of the accumulation period and any projected dividend payable during the annuity period, and may vary if there is a change in the dividend scales or applicable interest rate(s). The current interest rate used to illustrate the effect of accumulation in the above is 3.50 % p.a.

<sup>^</sup>The monthly guaranteed base annuity and monthly guaranteed additional annuity are subject to rounding adjustment.

<sup>^^</sup> Total annual premiums refers to the aggregate of the initial annual premium, as shown in the Benefit summary of page 3 of this proposal, to be payable over the premium payment period.

#This rate, which is rounded to the nearest integer, is non-guaranteed and may vary from time to time.