

VENUS



Wouldn't it be great if
**your wealth can nurture
generations to come**

Your hopes and dreams for the future can live on through your loved ones. However, the future is filled with uncertainties that can derail your plans when you least expect it. What you need is a prudent solution that will pass your substantial accumulated wealth from generation to generation, building enough momentum to bring your dreams to life.

This is where Sun Life steps in – your trusted partner for life's journey and achieving life's dreams. **Venus** offers the option to accumulate long-term wealth while allowing flexibility to tackle challenges, satisfy life's detours, or simply uncover more possibilities for you and the generations that follow.

How can Venus help you?

Venus is a participating insurance plan that offers potential long-term wealth growth with just one single payment of premium at the start of the plan. With **Venus**, your wealth will have the chance to multiply before passing simply and efficiently to the next generation, without incurring transaction costs.

Key Features



Steadfast long-term
wealth accumulation



Pass your wealth to
future generations



Withdrawal option
to meet your
financial needs



Easy application



1. Steadfast long-term wealth accumulation

To provide you with steadfast long-term wealth accumulation, the plan offers Guaranteed Cash Value, a non-guaranteed Reversionary Bonus and a non-guaranteed Terminal Bonus, enabling you to reap the lasting rewards of your wealth. Your policy is guaranteed to break even by the end of the 6th policy year so you can enjoy the extra wealth with ease afterwards.

- **Guaranteed Cash Value**

The plan provides a Guaranteed Cash Value that will grow under your policy until the insured (if your chosen coverage is Single Life) or the younger insured (if your chosen coverage is Joint Life) reaches the age of 120 or 120 years after the policy issue date, whichever is earlier. It is payable upon policy surrender or policy maturity.

- **Reversionary Bonus¹**

Beginning from the 1st policy anniversary, we will declare Reversionary Bonus (if any) at least once a year. Once it is declared, it becomes guaranteed and accumulates in your policy. Your wealth grows as your bonus grows.

- **One-time Terminal Bonus¹**

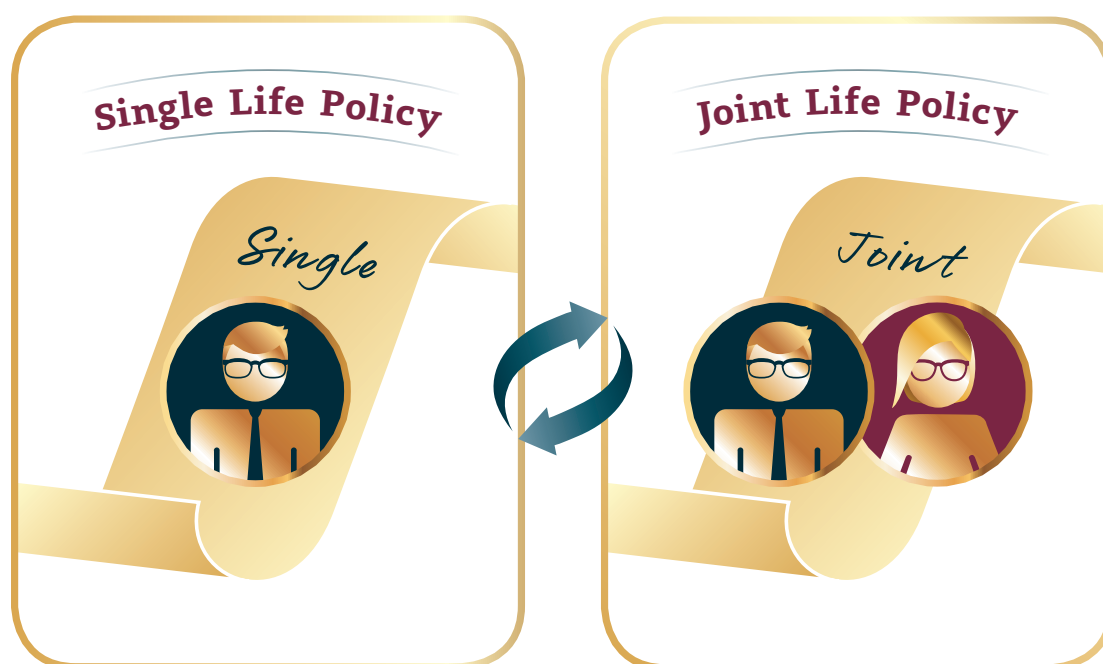
The one-time Terminal Bonus only comes into effect when your policy comes to an end (via policy maturity, surrender or death of the Designated Insured²). It will be declared at least once a year starting from the 8th policy anniversary. It will be adjusted at each subsequent declaration and may be increased or decreased according to the rules set by Sun Life from time to time.

2. Pass your wealth to future generations

Venus offers you flexibility and security for your legacy planning. You can choose to cover one insured (Single Life) or two insureds (Joint Life) from age 0 to 80³ under the policy at the time of application. You can change from Joint Life to Single Life and from Single Life to Joint Life by exercising the Change of Coverage Option⁴ according to your needs. You can also opt for the Change of Insured Option⁴ to change your desired insured when necessary. Whether you decide to pass your legacy to the next generation or let your grandchildren enjoy the fruits of your success, the choice is always yours.

With two insureds under Joint Life coverage, your policy will endure even if one insured passes away unexpectedly. You can transfer your wealth according to your changing needs in a hassle-free process. Unlike other estate planning tools with high transaction costs, we charge no extra fees for the request of relevant changes.

Change of Coverage Option:



Remarks:

- 1 Reversionary Bonus and Terminal Bonus are non-guaranteed and are subject to change from time to time at Sun Life Hong Kong Limited's ("Sun Life") sole discretion. They may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to, claim experience, policy expenses, taxes, and policy owner termination experience.
- 2 Designated Insured means the Insured on whose death the Death Benefit is payable. If your chosen coverage is Single Life, the Designated Insured is the Insured. If your chosen coverage is Joint Life, the Designated Insured is the Last Surviving Insured.
- 3 All new insured(s) must have insurable interest with the existing policy owner at the time of change of insured which is subject to the then current administrative rules, underwriting rules, any other requirements, and the approval of Sun Life.
- 4 The Change of Coverage Option and Change of Insured Option are subject to the prescribed conditions set out in the policy provisions are fulfilled. Please refer to sample policy provisions for details.



3. Withdrawal option to meet your financial needs

Accumulating your wealth long term in general allows your wealth to grow, leaving your legacy to the next generation. However, we understand that different needs may arise from one life stage to the next, requiring extra cashflow. To give you sufficient financial flexibility, **Venus** offers the option to withdraw all or part of the cash value of the accumulated Reversionary Bonus (if any).

If you opt to withdraw the cash value of the accumulated Reversionary Bonus, the accumulated Reversionary Bonus and the long-term value of the policy will be reduced accordingly.



4. Easy application

Venus makes it convenient to get a head-start with wealth accumulation and legacy planning. No medical examinations or questions are required⁵, so you can embark on your wealth accumulation journey without delay and make your dreams a reality.

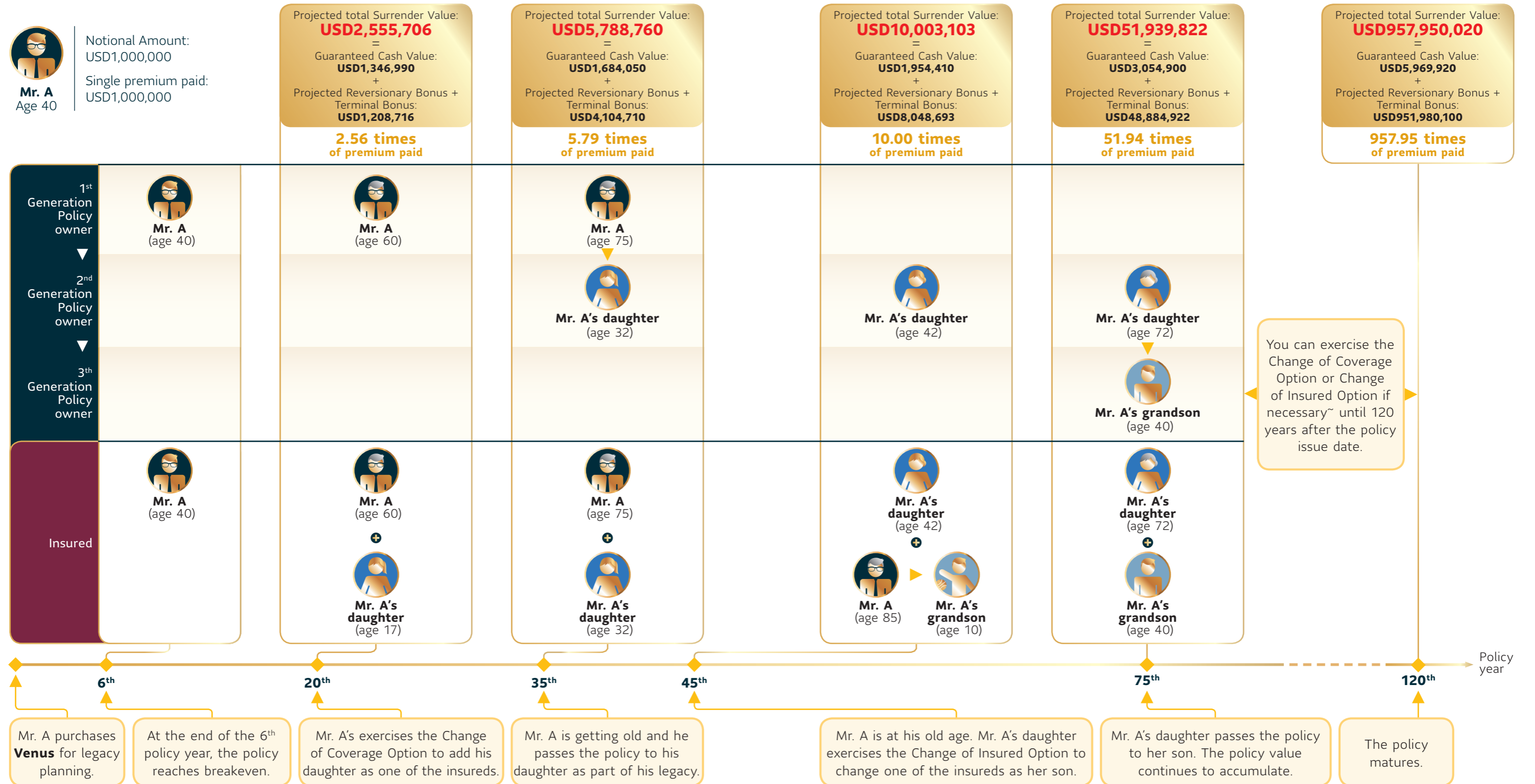
Remark:

⁵ Simplified underwriting will be required if the total Notional Amount per insured's life is more than USD2,000,000. The application process is subject to the then current administrative rules.

Case Studies

Case 1: Pass your wealth to future generations

Mr. A (age 40) started his own business 10 years ago and his business is on the right track. He would like to provide more flexibility to his future generations and give them the freedom to fulfil their own dream. **Venus**, which provides steadfast long-term wealth accumulation, the option to change coverage and the insured, gives him flexibility in legacy planning.



~ Any request for exercising the Change of Coverage Option, Change of Insured Option or change of policy owner is subject to the then current administrative rules, any other requirements, and the approval of Sun Life.

The above diagram is for illustrative purpose only. All figures shown in the case are rounded to the nearest whole number. The application process is subject to the then current administrative rules. The example assumes no withdrawals. The projected returns stated in the example are based on Sun Life's bonus scales determined under current assumed investment return and are not guaranteed.

The actual amount of total Reversionary Bonus and Terminal Bonus payable may be higher or lower than the above illustrated figures. Under some circumstances, the actual total Reversionary Bonus and Terminal Bonus may be zero. The Reversionary Bonus and Terminal Bonus may vary based on the performance of a number of experience factors, with the investment return normally being the main determinant. Other factors include, but not limited to, claim experience, policy expenses, taxes, and policy owner termination experience. For details, please refer to Bonus Philosophy under section Important Information.

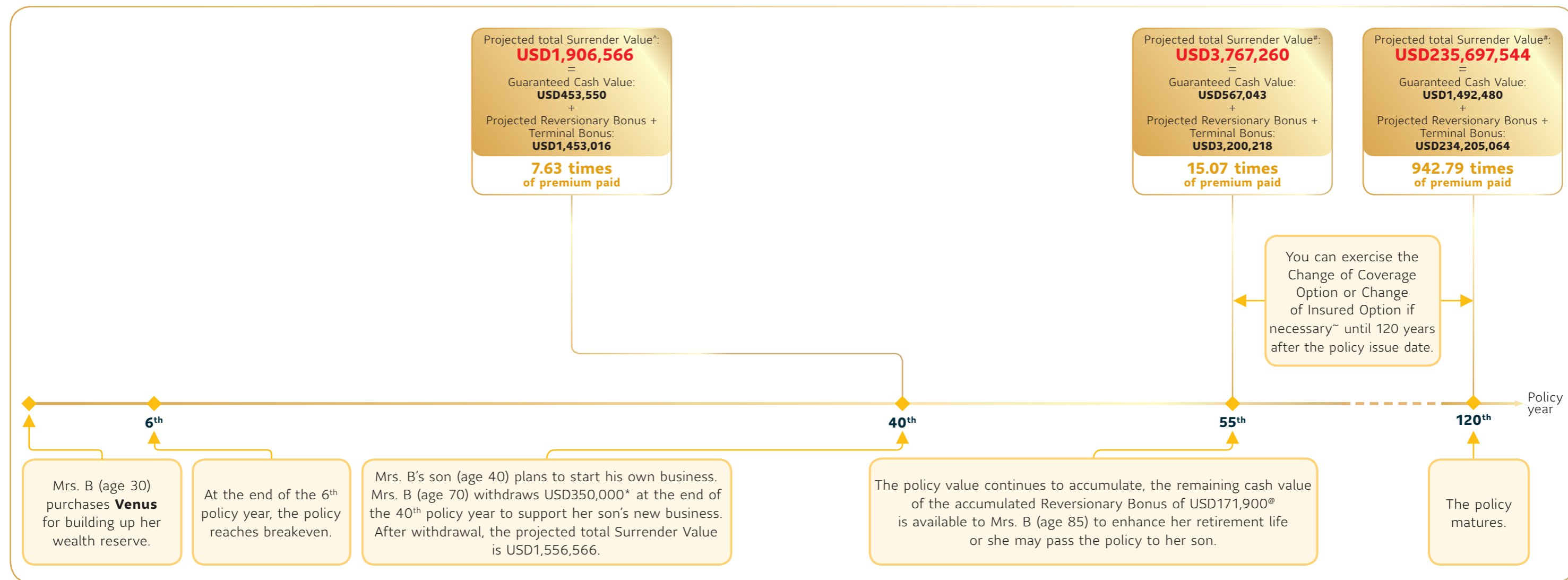
Case 2: Preparing for your loved one

Mrs. B (age 30) is a new mom. She knows the future of her newborn son is full of uncertainties, therefore, she wants to build up her wealth reserve for her son's future need. **Venus**, which helps Mrs. B to accumulate wealth with withdrawal option to fit different life stage needs, is a suitable solution for her objective.



Mrs. B
Age 30

Policy owner: Mrs. B
Insured: Mrs. B
Notional Amount: USD250,000
Single premium paid: USD250,000



[^] The figures shown are based on assumption that no withdrawal has been made.

^{*} The amount is withdrawn from the cash value of the accumulated Reversionary Bonus without triggering Partial Surrender. Any withdrawal from the cash value of the accumulated Reversionary Bonus will decrease the face value and cash value of the accumulated Reversionary Bonus, and will also reduce the long-term value of the policy.

[#] The figures shown are based on assumption that withdrawal has been made at the end of the 40th policy year only.

[®] This is the maximum amount Mrs. B can take out from the cash value of the accumulated Reversionary Bonus of the policy without triggering Partial Surrender. If Mrs. B chooses to take out this amount, it will decrease the face value and cash value of the accumulated Reversionary Bonus and will also reduce the long-term value of the policy.

[~] Any request for exercising the Change of Coverage Option, Change of Insured Option or change of policy owner is subject to the then current administrative rules, any other requirements, and the approval of Sun Life.

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Key Product Information

Plan	Venus
Minimum Notional Amount	USD250,000
Issue Age	Age 0 - 80
Benefit Term	<p>The earlier of:</p> <ul style="list-style-type: none"> • To age 120 of the current insured (for Single Life) or the current younger insured (for Joint Life); or • To 120 years since the issue date of the policy
Premium Payment Mode	Single pay
Currency	USD
Maturity Benefit/ Surrender Value	<p>Guaranteed Cash Value</p> <p style="text-align: center;">+</p> <p>any cash value of accumulated Reversionary Bonus</p> <p style="text-align: center;">+</p> <p>any cash value of Terminal Bonus</p> <p style="text-align: center;">+</p> <p>any other amounts left with Sun Life</p> <p style="text-align: center;">-</p> <p>the amount of any loans with interest</p>
Death Benefit	<p>The higher of</p> <p>Total premiums due and paid or Guaranteed Cash Value on the date of death of the Designated Insured</p> <p style="text-align: center;">+</p> <p>any face value of accumulated Reversionary Bonus</p> <p style="text-align: center;">+</p> <p>any face value of Terminal Bonus</p> <p style="text-align: center;">+</p> <p>any other amounts left with Sun Life</p> <p style="text-align: center;">-</p> <p>the amount of any loans with interest</p>

Important Information:**Bonus Philosophy**

Life insurance involves the transfer of risk from an individual to a life insurer, and the pooling of risks across large groups of policies. With participating insurance, a portion of these risks is borne by the policyholders or shared between the policyholders and the insurer. In return, policyholders may receive policyholder bonuses in the form of reversionary/terminal/special bonuses. These bonuses are not guaranteed and can vary from year to year.

In general, bonuses on these policies reflect the experience, over time, of the group to which they belong. Bonuses will typically vary based on the performance of a number of factors, with the investment return*, including the impact of asset defaults and investment expenses, normally being the main determinant of bonus performance. Other factors[^] include, but are not limited to, claims experience, taxes, expenses and policyholder persistency experience.

Favourable and unfavourable experiences may be smoothed out over time to provide more stable bonuses to policyholders. For products with a terminal/special bonus feature, adjustments to terminal/special bonus scales pass through experience normally with less smoothing applied.

The bonus allocation process seeks to achieve reasonable equity among groups of policies and among policies issued at different times, to the extent practicable. Upon declaration of reversionary bonus or pay-out of terminal/special bonus to policyholders, shareholders will also be entitled to a share of the distribution.

At least annually, the Board of Directors of Sun Life Hong Kong Limited determines the amount of bonus to be declared or paid to participating policyholders. This determination is based on the advice of Sun Life Hong Kong Limited's appointed actuary, who applies accepted actuarial principles and practices. Management of participating business is also governed by Sun Life Hong Kong Limited's internal policies, as well as advice by the internal Par Governance Committee.

* *Investment return includes investment income and changes in asset value of the backing portfolio. Performance of the investment return is affected by interest earnings and other market risk factors including, but not limited to, interest rate or credit spread movements, credit events, price fluctuations in non-fixed income assets, and foreign exchange fluctuations. Please see the Investment Philosophy for more details on the investment policies, objectives and strategy in relation to the investments of the backing portfolio.*

[^] *Claims experience represents the experience of mortality and morbidity. Persistency experience includes policy lapse/maturity and partial surrender experience; and the corresponding impact on investments. The expense factor includes maintenance expenses only, where it is charged to the participating fund at the level Sun Life Hong Kong Limited expects to be required over the foreseeable future. Policyholders will share the impact of any changes, over time, to the expected level of expenses required for the then foreseeable future. Any deviations on a year to year basis of the expenses actually incurred from the then expected level required, will be absorbed by the shareholders.*

Please refer to Sun Life Hong Kong Limited's website (www.sunlife.com.hk/dividendhistory_eng) for bonuses fulfillment ratios details.

Investment Philosophy (Policies, Objectives, and Strategy)

The investment strategy supporting this product is intended to optimize long-term value to the policyholders with a suitable level of risk; and to achieve the main objective of delivering a fair chance of meeting the illustrated non-guaranteed benefits in addition to the guaranteed benefits.

The assets supporting the investment strategy span a diversified range of fixed income assets such as sovereign bonds, corporate bonds and corporate loans; as well as non-fixed income assets which are equity-like investments and may include public equities, private equities and so on. The credit portfolio largely invests in investment grade fixed income instruments. A small quantity of below investment grade assets may be present in the portfolio due to unexpected credit rating downgrades. However, exposure to below investment grade assets is controlled by the credit risk limits and investment policies.

The current long-term target mix for the assets supporting this product is shown below:

Asset Class	Target Asset Mix
Fixed Income Assets	50% – 70%
Non-Fixed Income Assets	30% – 50%

We invest globally to achieve geographical diversification benefits and intend to have a higher relative allocation in the US and Asia-Pacific. Diversifying between asset classes results in a more stable investment return over the long term. The actual asset mix percentages and geographical allocation may fluctuate depending on market conditions, diversification needs and economic outlook.

We may pool the investment returns with other long term insurance products with similar plan features (excluding investment linked assurance schemes and pension schemes) to optimize the investment performance and the return will subsequently be allocated with reference to the target asset mix of each products.

If the currency of the fixed income assets is not in the same currency as the underlying policies, appropriate hedging instruments (where available) is generally used to minimise impacts from fluctuating foreign exchange rates. For non-fixed income assets, there is greater investment flexibility to invest in those assets that are not denominated in the same currency as the underlying policies thereby providing diversification in risks and markets. Derivatives may be used to hedge against market risks but are not intended to bring the risk profile beyond established risk tolerances.

The investment strategy noted above may be subject to change, subject to a rigorous internal review and approval process. We will notify the policyholders upon any material changes.

Key Product Risks

1. Please note that if you terminate this policy early, you may receive an amount significantly less than the single premium paid towards your policy.
2. Any transaction involving conversion between policy currency and other currencies would be exposed to foreign exchange risks such as the fluctuation in exchange rate against policy currency.
3. The cost of living in the future is likely to be higher than it is today due to inflation, so the benefit may be insufficient to meet your needs even if we meet our contractual obligation. You should hence consider the impact of inflation when you plan the benefit.
4. This basic plan is an insurance policy issued by Sun Life Hong Kong Limited and your benefits are subject to the paying ability of Sun Life Hong Kong Limited. In the event that we become insolvent and unable to meet the contractual obligation under the policy, you may lose all or part of your premiums paid and benefits.
5. We have the right to terminate the basic plan upon the earliest of the following:
 - a. accumulated policy loans and interest exceeds the sum of Guaranteed Cash Value, cash value of accumulated Reversionary Bonus (if any) and any other amounts left with us;
 - b. the Designated Insured passes away; or
 - c. the basic plan reaches its maturity.

Important Note:

Effective from January 1, 2018, all policy owners are required to pay a levy on their insurance premium for all new and inforce policies collected by the Insurance Authority through insurance company. The applicable levy rate will be determined by reference to the policy date or policy anniversary date. For levy details, please visit our website at www.sunlife.com.hk/levy_eng or Insurance Authority's website at www.ia.org.hk.

This brochure is for reference only. Please refer to a sample Policy Document for details including definitions of capitalized terms and full terms and conditions of coverage.

Cancellation Right:

By giving us a written request, your policy will then be cancelled and any premium and levy paid will be refunded, provided that: (1) your written request for cancellation must be signed by you and received directly by our office (G/F, Cheung Kei Center Tower B, No. 18 Hung Luen Road, Hung Hom, Kowloon) or through email (hk_csd@sunlife.com) within 21 calendar days after the delivery of the policy or issue of a notice informing you/your representative about the availability of the policy and the expiry date of the cooling-off period, whichever is the earlier; and (2) no refund can be made if any payment from the Company under the policy has been made prior to your request for cancellation.

Welcome to the World of Sun Life Hong Kong

Sun Life Hong Kong is a wholly owned subsidiary of the Sun Life Assurance Company of Canada. Since February 22, 1892, Sun Life Hong Kong has been here to helping Hong Kong shine brighter over 125 years by providing excellent products and services.

Sun Life Hong Kong is a leading international financial services organization providing a diverse range of products and services to individuals and corporate clients through our professional and experienced distributors. We provide total solutions to address your life and health protection, wealth management, and retirement planning needs. Besides offering a wide range of products, we are also an experienced group benefit and third party administrator in the pension administration business.

We truly understand the needs of your various life stages, and offer a wide range of products including Savings & Protection, Health & Accident, Universal Life, and Investment-Linked Assurance Schemes. **Venus** is part of Sun Life's Savings & Protection series, providing a financial solution for you.

Sun Life Product Portfolio



What's next?
You can find out more:

- ▶ Website: sunlife.com.hk
- ▶ Client Service Hotline: **2103 8928**
- ▶ Please contact **your Advisor**

This brochure is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or a solicitation to buy or provision of any products of Sun Life Hong Kong Limited outside Hong Kong. Please refer to a sample Policy Document, which will be provided upon request, for details including definitions and full terms and conditions. If there is any conflict between the Policy Document and this brochure, the Policy Document shall prevail.

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(Incorporated in Bermuda with limited liability)

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