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Memo

Attn.:	All EDD & Honorable Advisors / EDDs / PSDDs / SDDs / DDs / MICs / Agency Leaders / Financial Planners (Hong Kong only)	**From:**	Ben Ng
		Dept.:	Product Development – Wealth
Copy:	Mr. Alger Fung / Ms. Alice Liang / Mr. Jim Jan Zen / Mr. Louie Ho / Mr. Chris Lau / All Department Heads / Heads of Agency Division / BPs / Call Centre	**Total pages:**	8 pages + Appendix
Date:	18 July, 2023		

Subject: **A230701**

2023 紅利 / 分紅週年檢討
Dividend / Bonus Annual Review 2023

因應監管機構的要求，我們將最少每年檢視及釐定將會派發予保單持有人的紅利及分紅一次。本公司一直致力維持長期穩定的紅利 / 分紅派發，為客戶提供可持續的長遠回報以達至長遠投資目標。此外，我們亦持續積極管理投資組合，以有效回應市場情況。

好消息! 經 2023 紅利 / 分紅週年檢討後，有關重點如下:

- **大部份產品**公佈之週年紅利 / 復歸紅利及終期紅利 / 終期分紅比上次紅利 / 分紅檢討時預期之相應金額及預期總現金價值將會**維持不變**。
- **少部份即將期滿的產品**公佈之終期紅利 / 終期分紅比上次紅利 / 分紅檢討時預期之相應金額及預期總現金價值將會**增加**。

A.公佈之週年紅利 / 復歸紅利及終期紅利 / 終期分紅

正如上述提及，我們將最少每年檢視及釐定將會派發予保單持有人的紅利及分紅一次。我們會考慮各種因素，並按過往經驗和未來展望釐定保單的紅利及分紅，以確保其能反映我們對每個因素考慮後的最新經驗及展望。而考慮的因素，包括但不限於投資回報、理賠、退保及支出費用。

投資表現方面，於本次檢討週期內，增長型資產(即非債券類別)的表現仍然未如理想，例如 MSCI 亞洲（日本除外）及 MSCI 世界指數都錄得下跌。而債券孳息率則有所增長，並部分抵消增長型資產對是次紅利 / 分紅週年檢討結果的負面影響。相關市場數據請見附錄一。

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透過**緩和機制**，我們會把所得的利潤及虧損攤分至一段時間，而達至相對穩定的紅利及分紅派發。有鑑於此，大部份產品公佈之週年紅利／復歸紅利及終期紅利／終期分紅將會比上次紅利／分紅檢討時預期之相應金額**維持不變**。但緩和機制亦有其限制，股票市場已經連續兩個檢討週期錄得下跌，假若股票市場於下一個檢討週期內表現仍然未如理想，我們可能需要下調日後公佈的紅利／分紅。

另外，少部份即將期滿的產品公佈終期紅利／終期分紅比上次紅利／分紅檢討時預期之相應金額將會**增加**，有關產品之詳情如下:

終身壽險及儲蓄壽險
六年付清儲蓄分紅壽險
分期支取儲蓄壽險計劃／分期支取儲蓄壽險連額外保障計劃
「高息保」儲蓄計劃系列

是次調整將會在保單於2023年8月1日至2024年7月31日期間到達相應之保單週年日時反映。

以下列「充裕未來」計劃 2 為例，於 2023 紅利／分紅週年檢討後，公佈之終期紅利比上次紅利／分紅檢討時預期之相應金額將會不變。第 6 個保單週年日的總現金價值(即退保發還金額總額)會較於保單繕發時預期之總現金價值為多，總現金價值比率(即退保發還金額總額比率)將為保單繕發時預期總現金價值之 105%。

例子:「充裕未來」計劃 2

0 歲，男性，非吸煙，基本金額 = 100,000 美元，保費繳付期 = 5 年
保單繕發日期: 2017 年 10 月 (會於 2023 年 8 月 1 日至 2024 年 7 月 31 日到達第 **6** 個保單週年日)

保單年度終結	歷年公佈之總現金價值 (美元) (a)	於保單繕發時之預期總現金價值(美元) (b)	總現金價值比率 (a) / (b)
1	-	-	N.A.
2	5,600	5,600	100%
3	16,148	16,779	96%
4	29,548	27,232	109%

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5	41,036	39,159	105%
6	**44,011***	**41,739**	**105%**

* 此為 2023 年紅利 / 分紅週年檢討公佈之總現金價值，金額與上次紅利 / 分紅檢討時預期之相應金額一樣，可能因捨入差異有所不同，並只供參考。

下列「充裕未來」計劃亦為另一例子，於 2023 紅利 / 分紅週年檢討後，公佈之復歸紅利及終期分紅比上次紅利 / 分紅檢討時預期之相應金額將會不變。 第 7 個保單週年日的總現金價值(即退保發還金額總額)會較於保單繕發時之預期總現金價值為多，總現金價值比率(即退保發還金額總額比率)為保單繕發時之預期總現金價值的 101%。

例子:「充裕未來」計劃

0 歲，男性，非吸煙，基本金額 = 100,000 美元，保費繳付期 = 5 年
保單繕發日期: 2016 年 11 月 (會於 2023 年 8 月 1 日至 2024 年 7 月 31 日到達第 **7** 個保單週年日)

保單年度終結	**歷年公佈之總現金價值 (美元)** (a)	**於保單繕發時之預期總現金價值 (美元)** (b)	**總現金價值比率** (a) / (b)
1	-	-	N.A.
2	5,000	5,000	100%
3	17,289	17,289	100%
4	25,610	27,480	93%
5	41,980	39,671	106%
6	44,704	43,744	102%
7	**49,018***	**48,389**	**101%**

* 此為 2023 年紅利 / 分紅週年檢討公佈之總現金價值，金額與上次紅利 / 分紅檢討時預期之相應金額一樣，可能因捨入差異有所不同，並只供參考。

B. 預期週年紅利 / 復歸紅利及終期紅利 / 終期分紅

根據指引 16 (GL16)，保單預期價值一覽表中列出的預期非保證金額亦應至少每年檢討一次，以確保這些非保證金額能反映我們對各種因素考慮後的最新經驗及展望，這些因素包括但不限於未來投資回報、理賠、退保及支出費用。

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本公司透過緩和機制的運作下，大部份產品於2023年紅利／分紅週年檢討後之預期總現金價值, 對比2022年紅利／分紅週年檢討時之相應金額**不變**。而有部份即將期滿的產品於2023年紅利／分紅週年檢討後之預期總現金價值，對比2022年紅利／分紅週年檢討時之相應金額有所**增加**, 有關產品之詳情如下:

終身壽險及儲蓄壽險
六年付清儲蓄分紅壽險
分期支取儲蓄壽險計劃／分期支取儲蓄壽險連額外保障計劃
「高息保」儲蓄計劃系列

如欲了解各產品之保單預期總現金價值在2023年度紅利／分紅率公佈前後之變化，請參閱附錄二(該表格只包括受影響產品之資料，表內並未列出之產品在今年預期總現金價值對比去年預期總現金價值維持不變(即100%))。

<u>與客戶溝通之安排</u>

保單預期價值一覽表將隨週年通知書於保單週年日一同給予客戶，以說明紅利／分紅調整對保單預期價值之影響。友邦財務策劃顧問亦可以在保單到達保單週年日後於營業員專頁—保單查詢系統為客戶下載保單預期價值一覽表。

為通知相關保單持有人有關紅利／分紅率之增加；以及優化本公司的「紅利理念」及「投資理念、目標及策略」之敘述，更新的信息將顯示於週年通知書內，詳情請見附錄四。

我們會密切監察投資回報、理賠、退保及支出費用並每年最少檢視及釐定紅利／分紅率一次以確保保單持有人和股東之間以及不同組別之保單持有人之間，能得到公平的利潤分配。

為使各財務策劃顧問更能掌握是次調整, 我們將於產品資料庫內分享關於紅利/派息率的事宜及是次紅利／分紅週年檢討相關之資料，詳情請參考附錄三。我們亦特意製作以下教學短片，講述本年度紅利／分紅週年檢討之原因和背景。教學短片可於i學院瀏覽及下載：i學院 > 網上學習課程 > 紅利及分紅要點。

如有任何疑問，請透過營業經理於辦公時間內致電產品熱線 3108-1338 (香港)查詢。

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According to regulatory requirement, we will review and determine the dividend and bonus amounts to be payable to policy owners at least once per year. We aim to maintain the delivery of stable dividend and bonus payments in the long-term, so as to provide our customers sustainable long-term returns to achieve the targeted long-term investment results. In addition, we also continue to actively manage the investment portfolio to effectively respond to the external market conditions.

Good News! After the Dividend/ Bonus Annual Review 2023, the key points are as follows:

- The declared Annual Dividend / Reversionary Bonus & Terminal Dividend / Terminal Bonus and the projected Total Cash Value of most of the products will be **unchanged** when compared to the corresponding amounts from last dividend / bonus review
- The declared Terminal Dividend / Terminal Bonus and the projected Total Cash Value of a few specified products which the policy is about to mature will be **increased** when compared to the corresponding amounts from last dividend / bonus review

A. Declared Annual Dividend / Reversionary Bonus & Terminal Dividend / Terminal Bonus

As mentioned above, AIA will review and determine the dividends and bonuses amounts to be payable to policy owners at least once a year in order to reflect our latest experience and outlook on factors including but not limited to investment returns, claims, surrenders and expenses.

Regarding return of investment during this review cycle, the performance of Growth asset (namely non-bonds category) was still unfavorable, for example, MSCI Asia (Ex-Japan) Index and MSCI World Index have both recorded shortfalls. On the other hand, in the bonds market, the 30-year US Treasury yield has increased over the last year which partly offsets the negative impact from Growth Assets on the result of this Dividend / Bonus Annual Review. For the corresponding market data, please refer to Appendix 1.

Through our **smoothing process**, we aim to deliver more stable dividend payments by spreading out the gains and losses over a period of time. In view of this, the declared Annual Dividend / Reversionary Bonus & Terminal Dividend / Terminal Bonus of most of the products will be **unchanged**. Still, the smoothing process has its limitations, the equity market has dropped over the past 2 review cycles, if the equity market's performance remains unfavorable in the next review cycle, it is possible that we may need to reduce the dividends/bonuses to be declared in the future.

Further, the declared Terminal Dividend / Terminal Bonus of a few specified products which the policy is about to mature will be **increased** when compared to the corresponding amounts from last dividend / bonus review (Please refer to the product list below).

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Whole Life, Savings & Endowment
6-Year Pay Endowment
Modified Anticipated Endowment / Modified Anticipated Endowment AP
Target Saver Series

The adjustment will be applied to respective policies of the affected products upon the policies reaching the corresponding policy anniversaries during the period from 1 August 2023 to 31 July 2024.

Using the below Bonus Power Plan 2 as an example, after Dividend / Bonus Annual Review 2023, the declared Terminal Dividend will remain unchanged when compared to the corresponding amounts from last dividend / bonus review, the Total Cash Value (i.e. Total Surrender Value) at the 6th policy anniversary would be higher than that as illustrated at policy inception. Total Cash Value Ratio (i.e. Total Surrender Value Ratio) would be 105% of the corresponding value as illustrated at policy inception.

Example: Bonus Power Plan 2

Age 0, Male, Non-Smoker, Principal Amount = US$100,000, Premium Payment Term = 5 years
Inception Year: October 2017 (Reaching the **6th** policy anniversary within 1 August 2023 to 31 July 2024)

End of Policy Year	Historical Total Cash Value Declared (US$) (a)	Illustrated Projected Total Cash Value at policy inception (US$) (b)	Total Cash Value Ratio (a) / (b)
1	-	-	N.A.
2	5,600	5,600	100%
3	16,148	16,779	96%
4	29,548	27,232	109%
5	41,036	39,159	105%
6	**44,011***	**41,739**	**105%**

* This is the declared Total Cash Value after reflecting the 2023 Dividend / Bonus Review, the amount is the same as the projected value at the previous dividend/bonus review cycle, which may be subject to rounding difference and is for reference only.

As another example shown below, after Dividend / Bonus Annual Review 2023, the declared Reversionary Bonus and Terminal Bonus have remained unchanged when compared to the corresponding amounts from last dividend / bonus review, the Total Cash Value (i.e. Total Surrender Value) declared at the 7th policy anniversary would be higher than that as illustrated at policy

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inception. Total Cash Value Ratio (i.e. Total Surrender Value Ratio) would be 101% of the corresponding value as illustrated at policy inception.

Example: Bonus Power Plan

Age 0, Male, Non-Smoker, Principal Amount = US$100,000, Premium Payment Term = 5 years
Inception Year: November 2016 (Reaching the 7th policy anniversary within 1 August 2023 to 31 July 2024)

End of Policy Year	Historical Total Cash Value Declared (US$) (a)	Illustrated Total Cash Value at policy inception (US$) (b)	Total Cash Value Ratio (a) / (b)
1	-	-	N.A.
2	5,000	5,000	100%
3	17,289	17,289	100%
4	25,610	27,480	93%
5	41,980	39,671	106%
6	44,704	43,744	102%
7	**49,018***	**48,389**	**101%**

* This is the declared Total Cash Value after reflecting the 2023 Dividend / Bonus Review, the amount is the same as the projected value at the previous dividend/bonus review cycle, which may be subject to rounding difference and is for reference only.

B. Projected Annual Dividend / Reversionary Bonus & Terminal Dividend / Terminal Bonus

Per GL16, the non-guaranteed benefit illustrated in the Policy Future Value Illustration should be reviewed at least once a year to ensure that the non-guaranteed benefit illustrated reflect our latest experience and outlook on factors including but not limited to future investment returns, claims, surrenders and expenses.

With the smoothing process, the projected Total Cash Value after 2023 dividend / bonus declaration **remains unchanged** in majority when compared to the corresponding amounts from the 2022 dividend / bonus declaration; while the projected Total Cash Value of few specified products which the policy is about to mature will be **increased** when compared to the corresponding amounts from the 2022 dividend / bonus declaration (Please refer to product list below).

Whole Life, Savings & Endowment
6-Year Pay Endowment
Modified Anticipated Endowment / Modified Anticipated Endowment AP
Target Saver Series

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If you would like to know the details of the impact on projected Total Cash Value before and after the 2023 dividend / bonus declaration for each product, please refer to Appendix 2 (the table captures affected products only, products that are not listed have no change in projected total cash value (i.e. 100%) as compared to last year).

Arrangement for customers communication

Policy Future Value Illustration will be provided to customers together with the Anniversary Statement upon the policy reaching the policy anniversary, in order to illustrate the impact of dividend / bonus adjustments on projected illustrated values of the policy. AIA Financial Planners can also download the Policy Future Value Illustration for customers through Policy Enquiry System in Agency Corner.

In order to inform relevant policy owners of the increase in dividend / bonus rates and enhancement of the description of the Company's "Dividend and Bonus Philosophy", and "Investment Philosophy, Objective and Strategy", an updated message will be shown in the Anniversary Statement. Please refer to Appendix 4 for further details.

We will closely monitor the investment returns, claims, surrenders and expenses, and will review and determine the dividend / bonus rates at least once per year to ensure a fair sharing of profits between policy owners and shareholders, and among different groups of policy owners.

To facilitate Financial Planners to better understand this year's Dividend / Bonus adjustment, we will share the information relating to dividend / bonus rates and this year's Dividend / Bonus Annual Review within the Product Library. For details, please refer to Appendix 3. We will also specially provide an Educational Video to provide the reason and the background of the adjustment of this year. It will be available for view and download at iAcademy: iAcademy > eLearning > Essentials of Dividends.

Thanks for your attention. If you have any queries, please call the hotline at 3108-1338 (Hong Kong) via agency leaders.

Best regards,



Ben Ng
Product Development – Wealth

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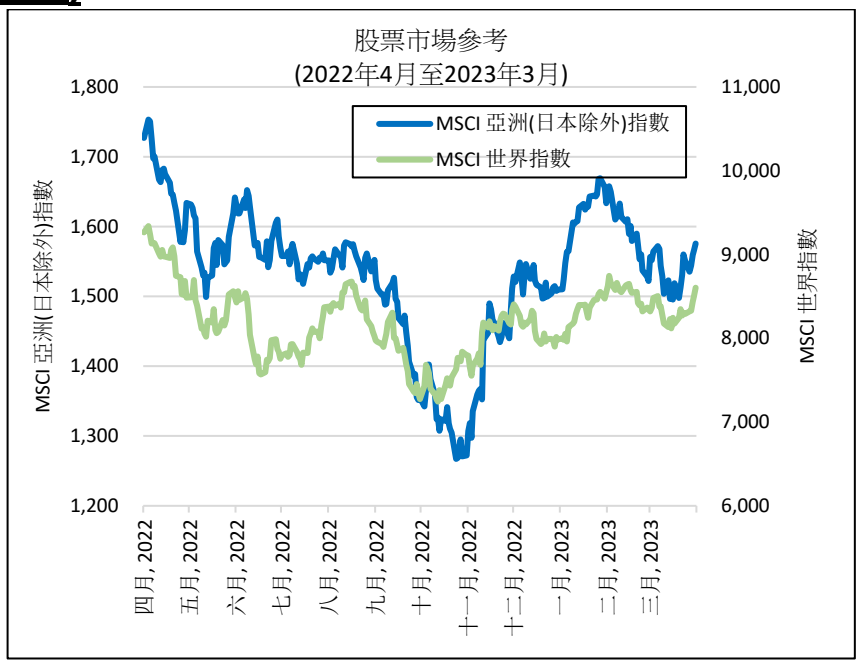
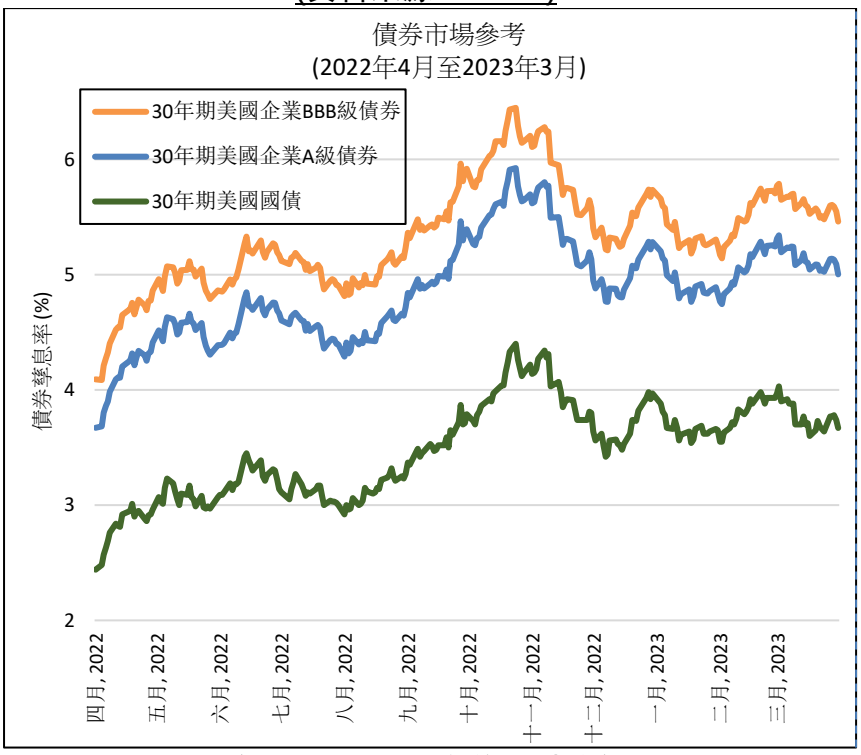
附錄一 (Appendix 1)



(資料來源：MSCI)



(資料來源： 彭博/美國財政部)

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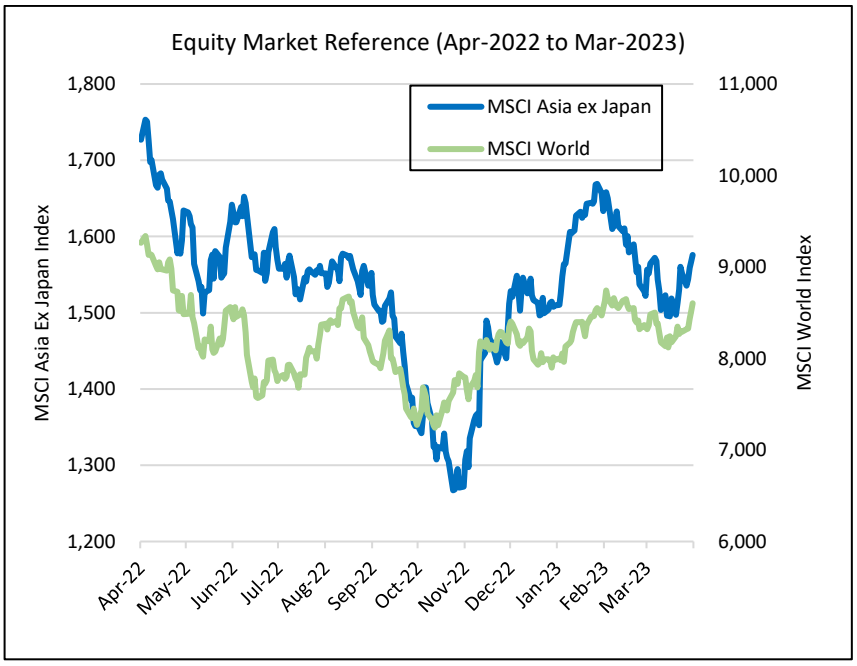
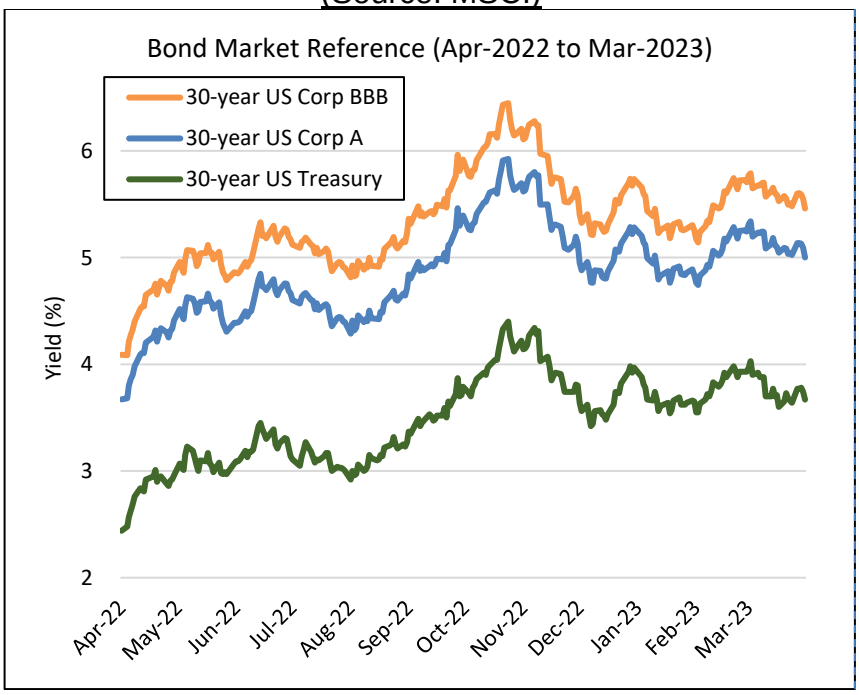


(Source: MSCI)



(Source: Bloomberg/U.S. Department of the Treasury)

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Memo

附錄二 (Appendix 2)

以下列出 40 歲及 0 歲之保單預期總現金價值比率 (即預期退保發還金額總額比率) 在 2023 年度紅利 / 分紅率公佈前後之變化作為舉例。下列比率著眼於兩段時間之間的預期總現金價值 (即預期退保發還金額) 之改變，並不反映本年度公佈之紅利 / 分紅。

以下預期總現金價值比率是根據 **40 歲男士**之保單而計算

預期總現金價值以 2023 年紅利 / 分紅週年檢討計算對比以 2022 年紅利 / 分紅週年檢討計算之比率 [3]

產品系列 [1,2]	保單年度															
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
六年付清儲蓄分紅壽險	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	109%
分期支取儲蓄壽險計劃 / 分期支取儲蓄壽險連額外保障計劃	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100%	113%
「高息保」儲蓄計劃系列	-	-	-	-	-	-	-	-	-	100%	100%	107%	-	-	-	-

註:

1. 表格內並未列出之產品對比上一年預計之紅利 / 分紅率 / 紅利及可支取現金累積利率維持不變。
2. 以上列出之預期總現金價值只包括生效保單於產品主要繕發年期之有關年份並包括大部份產品之繕發時期及保費繳付期，並只作參考之用。如欲得知是次調整對保單預期價值之影響，請參考保單預期價值一覽表。
3. 預期總現金價值包括預期之保證現金價值、預期之累積可支取保證現金及利息、預期之非保證累積週年紅利及利息 / 非保證復歸紅利及預期之非保證終期紅利 / 非保證終期分紅。此推算假設預期之可支取保證現金及週年紅利均存放於本公司並以於2023年8月1日起生效之利率積存生息。再者，其假設保單並無任何貸款、現金提取及扣除保費選項。以上之年份是指保單年度完結。

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以下預期總現金價值比率是根據 **0 歲男士**之保單而計算

預期總現金價值以 2023 年紅利 / 分紅週年檢討計算對比以 2022 年紅利 / 分紅週年檢討計算之比率 [3]

產品系列 [1,2]	保單年度															
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
六年付清儲蓄分紅壽險	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	109%
分期支取儲蓄壽險計劃 / 分期支取儲蓄壽險連額外保障計劃	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100%	108%
「高息保」儲蓄計劃系列	-	-	-	-	-	-	-	-	-	100%	100%	107%	-	-	-	-

註:

1. 表格內並未列出之產品對比上一年預計之紅利 / 分紅率 / 紅利及可支取現金累積利率維持不變。
2. 以上列出之預期總現金價值只包括生效保單於產品主要繕發年期之有關年份並包括大部份產品之繕發時期及保費繳付期，並只作參考之用。如欲得知是次調整對保單預期價值之影響，請參考保單預期價值一覽表。
3. 預期總現金價值包括預期之保證現金價值、預期之累積可支取保證現金及利息、預期之非保證累積週年紅利及利息 / 非保證復歸紅利及預期之非保證終期紅利 / 非保證終期分紅。此推算假設預期之可支取保證現金及週年紅利均存放於本公司並以於2023年8月1日起生效之利率積存生息。再者，其假設保單並無任何貸款、現金提取及扣除保費選項。以上之年份是指保單年度完結。

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Memo

A summary of the ratio of projected Total Cash Value (i.e. ratio of projected Total Surrender Value) of different products before and after the 2023 dividend / bonus declaration for age 40 and age 0 as examples. These ratios focus on the change of projected Total Cash Values (i.e. projected Total Surrender Values) between the two periods, and does not reflect the change of this year's declared dividend / bonus.

The ratios are calculated based on a sample of **a male at age 40**

Ratio of projected Total Cash Value calculated based on 2023 dividend/bonus annual review compared to projected Total Cash Value calculated based on 2022 dividend/bonus annual review [3]

Product Series[1,2]	Policy Year															
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
6-Year Pay Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	109%
Modified Anticipated Endowment / Modified Anticipated Endowment AP	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100%	113%
Target Saver Series	-	-	-	-	-	-	-	-	-	100%	100%	107%	-	-	-	-

Remarks:

1. The products that are not listed above have no change in projected dividend / bonus rates / Dividend & Coupon / Endowment accumulation interest rate compared to last year.
2. The above projected Total Cash Values are only shown for the in-force policies in respective years which cover major issue cohorts and payment terms of the product and only serve for reference purposes. Please refer to Policy Future Value Illustration for more details of the projected values after the adjustment.
3. Projected Total Cash Value includes projected guaranteed cash value, projected accumulated guaranteed cash payments and interest, projected non-guaranteed accumulated Annual Dividends and interest/non-guaranteed Reversionary Bonus and projected non-guaranteed Terminal Dividend/non-guaranteed Terminal Bonus. The projections assume that projected guaranteed cash payments and Annual Dividends are left with the Company for interest accumulation at the accumulation interest rate with effective from 1 August 2023. It is also assumed that the policy has no loans and cash withdrawals taken and has no premium offset. The above years refer to the end of policy years.

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The ratios are calculated based on a sample of **a male at age 0**

Ratio of projected Total Cash Value calculated based on 2023 dividend/bonus annual review compared to projected Total Cash Value calculated based on 2022 dividend/bonus annual review [3]

Product Series[1,2]	Policy Year															
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
6-Year Pay Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	109%
Modified Anticipated Endowment / Modified Anticipated Endowment AP	-	-	-	-	-	-	-	-	-	100%	100%	100%	100%	100%	100%	108%
Target Saver Series	-	-	-	-	-	-	-	-	-	100%	100%	107%	-	-	-	-

Remarks:

1. The products that are not listed above have no change in projected dividend / bonus rates / Dividend & Coupon / Endowment accumulation interest rate compared to last year.
2. The above projected Total Cash Values are only shown for the in-force policies in respective years which cover major issue cohorts and payment terms of the product and only serve for reference purposes. Please refer to Policy Future Value Illustration for more details of the projected values after the adjustment.
3. Projected Total Cash Value includes projected guaranteed cash value, projected accumulated guaranteed cash payments and interest, projected non-guaranteed accumulated Annual Dividends and interest/non-guaranteed Reversionary Bonus and projected non-guaranteed Terminal Dividend/non-guaranteed Terminal Bonus. The projections assume that projected guaranteed cash payments and Annual Dividends are left with the Company for interest accumulation at the accumulation interest rate with effective from 1 August 2023. It is also assumed that the policy has no loans and cash withdrawals taken and has no premium offset. The above years refer to the end of policy years.

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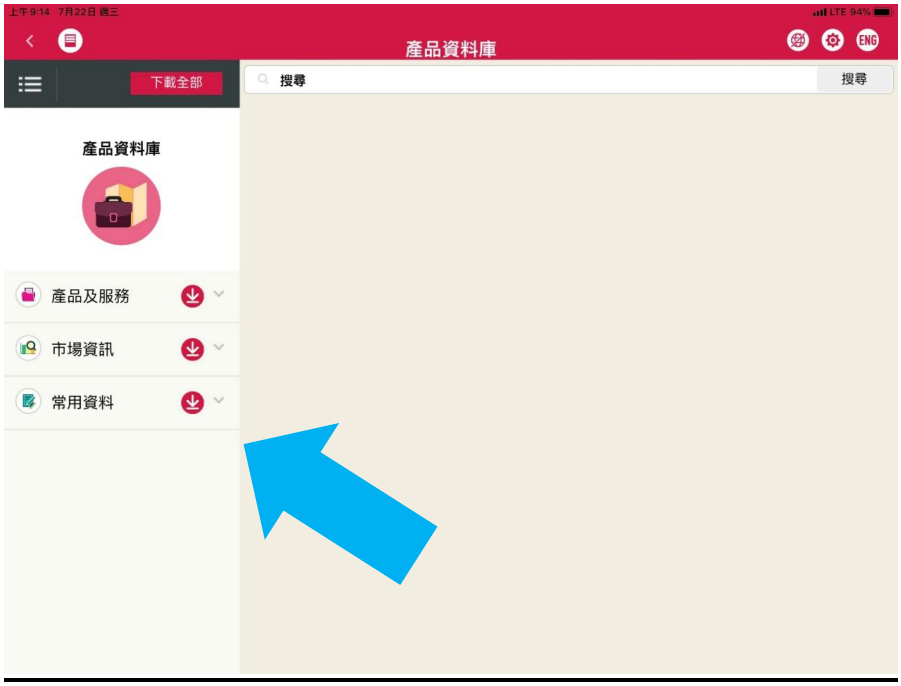
附錄三(Appendix 3)

1. 選擇「產品資料庫」



2. 選擇「常用資料」



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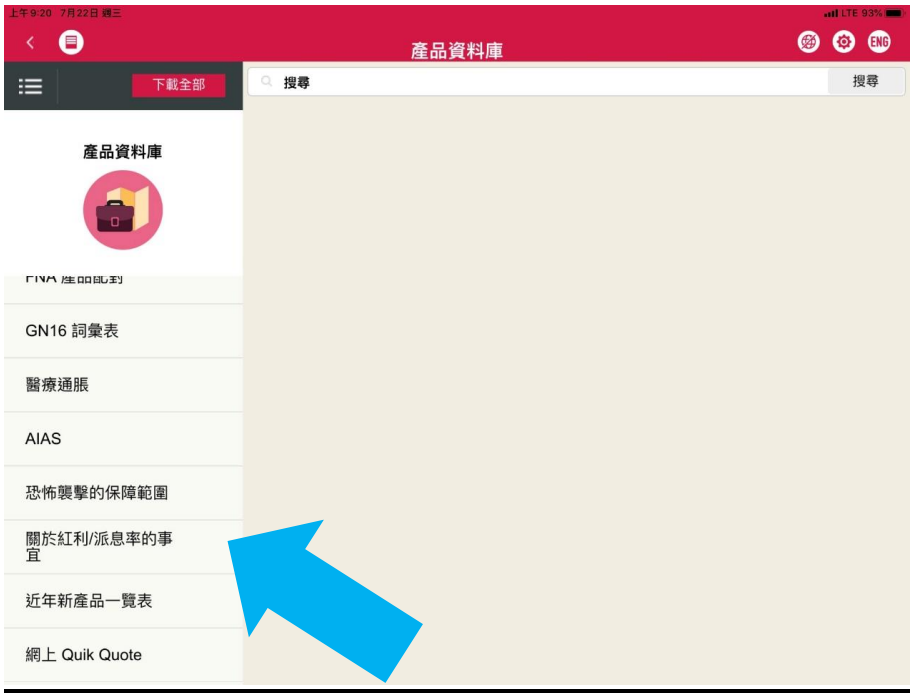
3. 選擇「關於紅利/派息率的事宜」



4. 選擇「紅利」



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可於此下載以下與是次紅利 / 分紅週年檢討相關之資料:

1. 通告 - 新生意 – 優化「紅利理念」及「投資理念、目標及策略」之敘述
2. 通告 - 2023 紅利 / 分紅週年檢討



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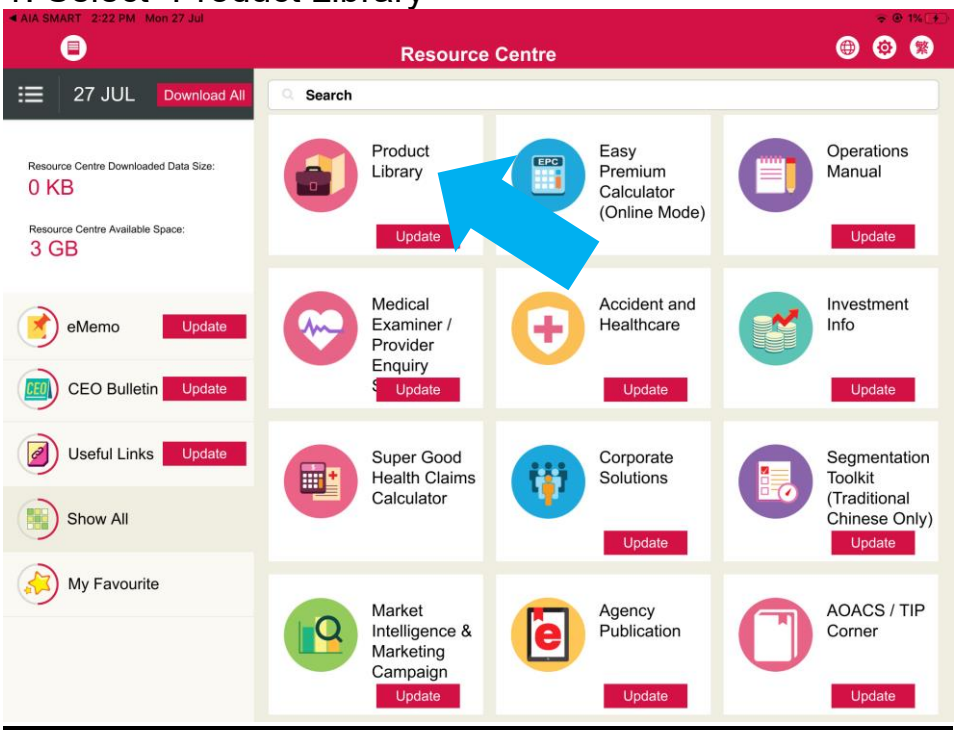
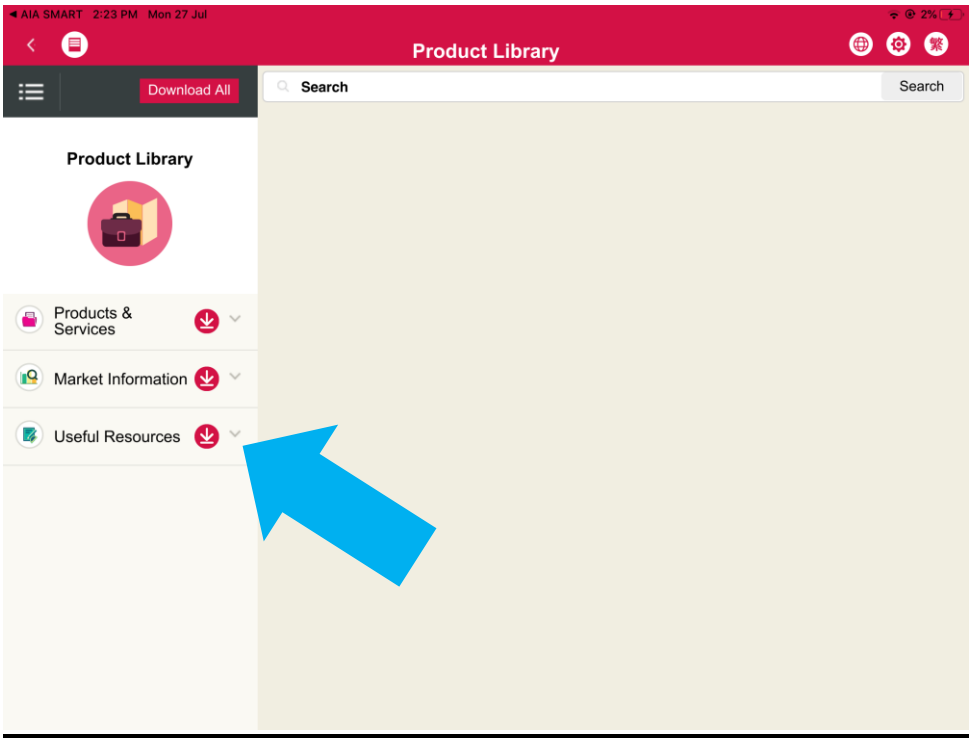
1. Select "Product Library"



2. Select "Useful Resources"



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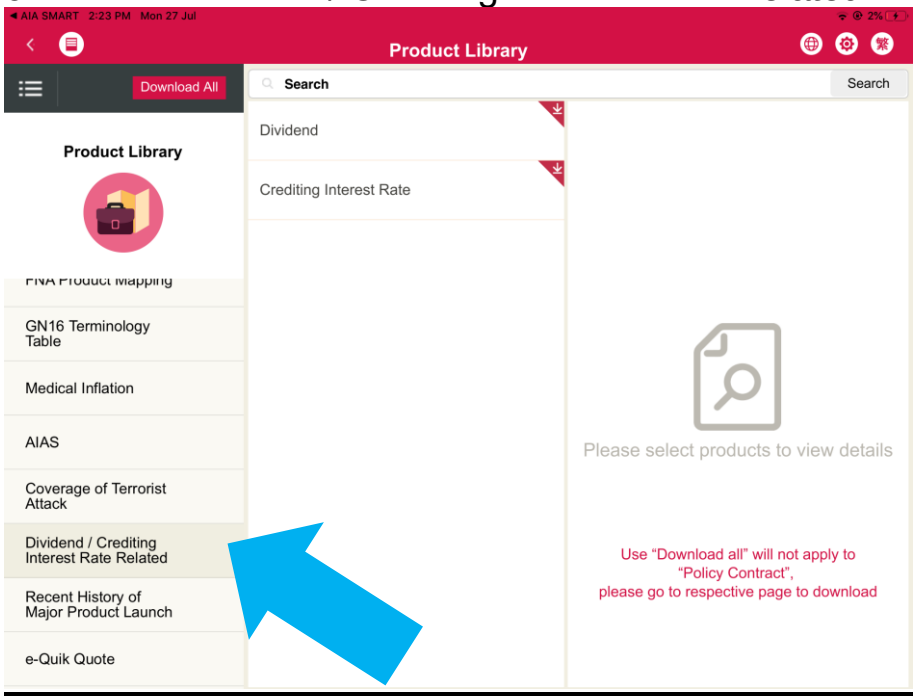
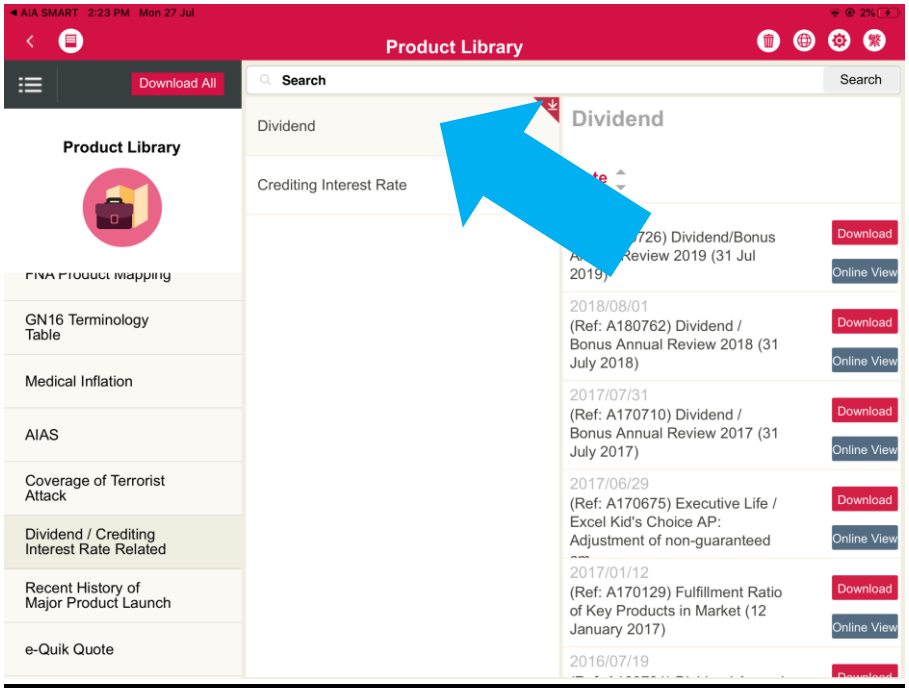
3. Select "Dividend / Crediting Interest Rate Related"



4. Select "Dividend"



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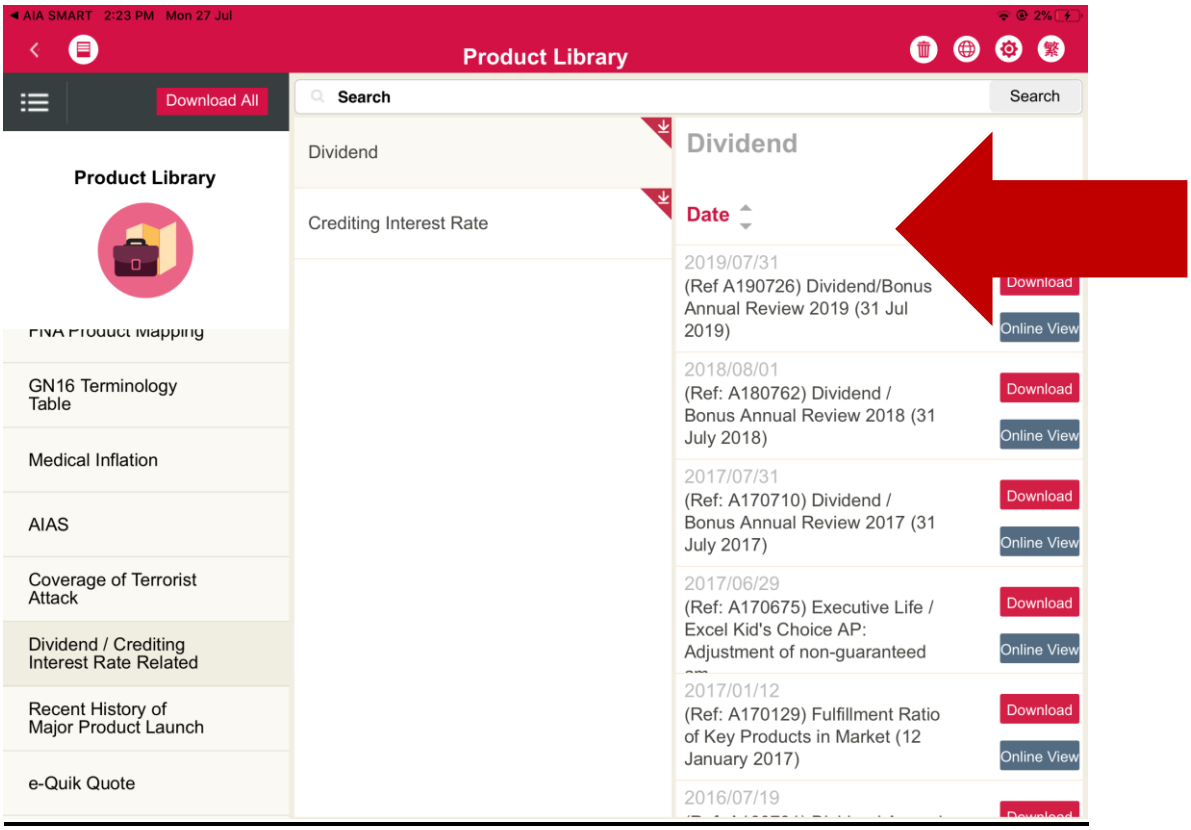
The following resources related to the Dividend / Bonus Annual Review can be downloaded:

1. Memo - New Business – Enhancement of the Description of "Dividend and Bonus Philosophy" and "Investment Philosophy, Objective and Strategy"
2. Memo - Dividend / Bonus Annual Review 2023



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附錄四 (Appendix 4)

週年通知書 Anniversary Statement

為客戶能夠更明白友邦最新的紅利理念以及其最新的投資理念、目標及策略，我們將更新所有分紅保險計劃週年通知書的「紅利 / 分紅通知」。

In order to facilitate our customers to have a better understanding on AIA's latest Dividend and Bonus Philosophy, and its latest Investment Philosophy, Objective and Strategy, we will update "Dividend / Bonus Notification" under the Anniversary Statement for all participating insurance plans.

紅利 / 分紅調整訊息 Dividend / Bonus revision message

DIVIDEND / BONUS NOTIFICATION	紅利 / 分紅通知
Our Company has enhanced the description of Dividend and Bonus Philosophy, and Investment Philosophy, Objective and Strategy, which are effective from 1 August 2023. Please visit our website at: https://www.aia.com.hk/en/our-products/further-product-information/participating-products/dividend-philosophy.html For previous version of our Company's Dividend and Bonus Philosophy, and Investment Philosophy, Policy and Strategy, please visit: https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/en/participating-products/dividend-philosophy-archive.pdf Please contact our AIA Financial Planner PO PO TWO at 33333333 or our Customer Service Hotline at (852) 2232 8888 (Hong Kong) / (853) 8988 1822 (Macau) should you have any enquiries.	我們已優化本公司的紅利理念以及投資理念、目標及策略之敘述，並於2023年8月1日開始生效。請瀏覽本公司網頁：https://www.aia.com.hk/zh-hk/our-products/further-product-information/participating-products/dividend-philosophy.html 如欲參考本公司之前版本之紅利理念以及投資理念、政策及策略，請瀏覽：https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/zh-hk/participating-products/dividend-philosophy-archive.pdf 如有查詢，請致電33333333聯絡友邦財務策劃顧問PO PO TWO或友邦客戶熱線(852) 2232 8888（香港）／(853) 8988 1822（澳門）。

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a. 產品受紅利 / 分紅檢討影響

a. Products that are affected by this Dividend / Bonus Review

紅利 / 分紅通知

我們將最少每年檢視及釐定將會派發予保單持有人的紅利及分紅一次。我們會考慮每個因素的過往經驗和未來展望，以釐定保單的紅利及分紅。而考慮的因素，包括但不限於投資回報、理賠、退保及支出費用。在最近的檢討中，我們就部份分紅保單的非保證利益(例如紅利、分紅、利率(如適用))作出調整，並於 2023 年 8 月 1 日開始生效，以反映本公司對這些因素的實際經驗及未來展望，這些因素當中亦包括產品相關資產投資表現。您可於上列戶口紀錄部份查閱您的保單在此保單週年日的保單價值。

我們已優化本公司的紅利理念以及投資理念、目標及策略之敘述，並於 2023 年 8 月 1 日開始生效。請瀏覽本公司網頁：
https://www.aia.com.hk/zh-hk/our-products/further-product-information/participating-products/dividend-philosophy.html
如欲參考本公司之前版本之紅利理念以及投資理念、政策及策略，請瀏覽：
https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/zh-hk/participating-products/dividend-philosophy-archive.pdf
如有查詢，請致電＜辦公室電話號 碼＞聯絡友邦財務策劃顧問＜姓名＞或友邦客戶熱線 (852) 2232 8888 （香港） / (853) 8988 1822（澳門）。

Dividend / Bonus Notification

We will review and determine the dividend and bonus amounts to be payable to policy owners at least once per year. To determine the dividends and bonuses of the policy, we consider both past experiences and the future outlook for all the factors including, but not limited to, investment returns, claims, surrenders and expenses. As a result of recent review, the non-guaranteed benefits (such as dividends, bonus, interest rates (if applicable)) of some policies have been revised with effect from 1 August 2023 so as to reflect our Company's latest experiences and future outlook on all of these factors including the investment performance of the product's backing assets. We are pleased to advise that the policy values of your insurance policy as of this policy anniversary can be found in the Financial Statement section above.

Our Company has enhanced the description of Dividend and Bonus Philosophy, and Investment Philosophy, Objective and Strategy, which are effective from 1 August 2023. Please visit our website at:

https://www.aia.com.hk/en/our-products/further-product-information/participating-products/dividend-philosophy.html

For previous version of our Company's Dividend and Bonus Philosophy, and Investment Philosophy, Policy and Strategy, please visit:

https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/en/participating-products/dividend-philosophy-archive.pdf

Please contact our AIA Financial Planner <Name> at <Office Telephone #> or our Customer Service Hotline at (852) 2232 8888 (Hong Kong) / (853) 8988 1822 (Macau) should you have any enquiries.

b. 沒有受紅利 / 分紅檢討影響之產品

b. Products that are not affected by this Dividend / Bonus Review

紅利 / 分紅通知

我們已優化本公司的紅利理念以及投資理念、目標及策略之敘述，並於 2023 年 8 月 1 日開始生效。請瀏覽本公司網頁：
https://www.aia.com.hk/zh-hk/our-products/further-product-information/participating-products/dividend-philosophy.html
如欲參考本公司之前版本之紅利理念以及投資理念、政策及策略，請瀏覽：
https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/zh-hk/participating-products/dividend-philosophy-archive.pdf
如有查詢，請致電＜辦公室電話號 碼＞聯絡友邦財務策劃顧問＜姓名＞或友邦客戶熱線 (852) 2232 8888 （香港） / (853) 8988 1822（澳門）。

Dividend / Bonus Notification

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For previous version of our Company's Dividend and Bonus Philosophy, and Investment Philosophy, Policy and Strategy, please visit:

https://www.aia.com.hk/content/dam/hk-wise/pdf/products/individuals/en/participating-products/dividend-philosophy-archive.pdf

Please contact our AIA Financial Planner <Name> at <Office Telephone #> or our Customer Service Hotline at (852) 2232 8888 (Hong Kong) / (853) 8988 1822 (Macau) should you have any enquiries.

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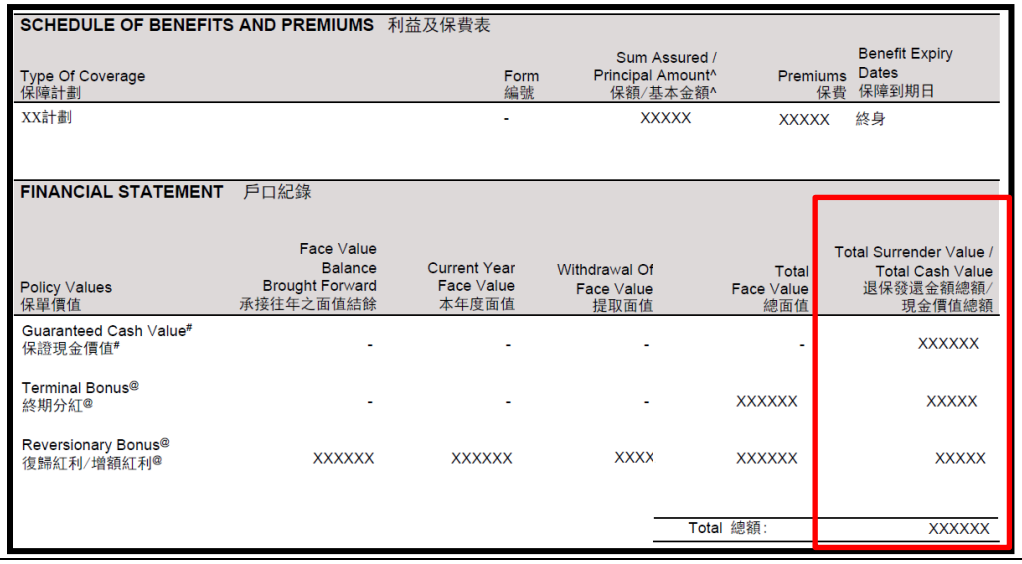
附錄五 (Appendix 5)

常見問題 Frequently Asked Questions:

與保單持有人及財務策劃顧問溝通之安排 Communication to policy owners and AIA Financial Planners	
1.	現有保單持有人會否收到通知？何時起生效？ Will there be any announcement to existing policy owners? When will it be effective?
	所有保單持有人在保單週年日均會收到週年通知書，而受是次紅利 / 分紅檢討影響的保單持有人在收到週年通知書時，將會於紅利/分紅通知得知受到影響。視乎保單週年日而定，最早的生效日期將會是 2023 年 8 月 1 日或緊隨的下一個保單週年日，直至 2024 年 7 月 31 日。 All policy owners would receive the anniversary statement when reaching policy anniversary and for those policy owners who are affected under this dividend / bonus review, they will be notified under Dividend / Bonus Notification when receiving their anniversary statements. The earliest effective date would be 1 August 2023 or the policy anniversary immediately following this date till 31 July 2024.
2.	保單持有人將如何得知本年度的紅利 / 分紅之派發? How does this year's dividend / bonus declaration be reflected in the policy owners' communication?
	與之前的年度相同，保單持有人將會收到週年通知書，而通知書上將會顯示保單持有人退保後可得之公佈的週年紅利/復歸紅利現金價值、終期紅利 / 終期分紅現金價值、退保發還金額總額/現金價值總額等保單價值資訊。於調整公佈終期紅利 / 終期分紅之產品而言，相應金額可於週年通知書上得知。 保單持有人收到之週年通知書樣本如下: 

SCHEDULE OF BENEFITS AND PREMIUMS 利益及保費表

Type Of Coverage 保障計劃	Form 編號	Sum Assured / Principal Amount^ 保額/基本金額^	Premiums 保費	Benefit Expiry Dates 保障到期日
XX計劃	-	XXXXX	XXXXX	終身

FINANCIAL STATEMENT 戶口紀錄

Policy Values 保單價值	Face Value Balance Brought Forward 承接往年之面值結餘	Current Year Face Value 本年度面值	Withdrawal Of Face Value 提取面值	Total Face Value 總面值	Total Surrender Value / Total Cash Value 退保發還金額總額/現金價值總額
Guaranteed Cash Value# 保證現金價值#	-	-	-	-	XXXXXX
Terminal Bonus@ 終期分紅@	-	-	-	XXXXXX	XXXXX
Reversionary Bonus@ 復歸紅利/增額紅利@	XXXXXX	XXXXXX	XXXX	XXXXXX	XXXXX
				Total 總額:	XXXXXX

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保單預期價值一覽表將隨週年通知書於保單週年日一同給予客戶，以說明紅利 / 分紅調整對保單預期價值之影響。

保單持有人收到之保單預期價值一覽表樣本如下:

3. 基本計劃 - 說明摘要

保單年度終結	繳付保費總額（基本計劃） 英 (A)	退保發還金額			
		保證金額 (B)	非保證金額		總額 (B) + (C) + (D)
			復歸紅利 (C)	終期分紅 (D)	
5	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
6	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
7	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Same as previous years, policy owners will be given an anniversary statement which shows the key policy values information, such as declared Annual Dividend (AD) / Reversionary Bonus Cash Value (RB CV), Terminal Dividend (TD) / Terminal Bonus Cash Value (TB CV) and Total Surrender Value / Total Cash Value (TCV). For products with adjustments in declared dividends / bonus, the declared dividends / bonus would be shown on the anniversary statement received by the policy owner when reaching the policy anniversary.

A sample Anniversary Statement as received by policy owners is as shown below:

SCHEDULE OF BENEFITS AND PREMIUMS 利益及保費表

Type Of Coverage 保障計劃	Form 編號	Sum Assured / Principal Amount^ 保額/基本金額^	Premiums 保費	Benefit Expiry Dates 保障到期日
XX Plan	-	XXXXX	XXXXX	Whole Life

FINANCIAL STATEMENT 戶口紀錄

Policy Values 保單價值	Face Value Balance Brought Forward 承接往年之面值結餘	Current Year Face Value 本年度面值	Withdrawal Of Face Value 提取面值	Total Face Value 總面值	Total Surrender Value / Total Cash Value 退保發還金額總額/現金價值總額
Guaranteed Cash Value# 保證現金價值#	-	-	-	-	XXXXXX
Terminal Bonus@ 終期分紅@	-	-	-	XXXXXX	XXXXX
Reversionary Bonus@ 復歸紅利/增額紅利@	XXXXXX	XXXXXX	XXXX	XXXXXX	XXXXX
			Total 總額:		XXXXXX

Policy Future Value Illustration will be provided to customers together with the Anniversary Statement when reaching the policy anniversary, in order to illustrate the impact of adjustment on projected dividends/bonuses.

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	A sample of Policy Future Value Illustration as received by policy owners is as shown below: **Section 3 - Basic Plan - Illustration Summary** End of Policy Year | Total Premiums Paid for Basic Plan (A) | SURRENDER VALUE: Guaranteed (B) | Non-Guaranteed: Reversionary Bonus (C) | Non-Guaranteed: Terminal Bonus (D) | Total (B)+(C)+(D) 5 | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX 6 | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX 7 | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX
一般問題 General Questions	
3.	友邦香港 (01299.HK) 股價與分紅產品的紅利及分紅公佈有甚麼關係? What is the relationship between the stock price of AIA (01299.HK) and dividends / bonuses declaration of participating products?
	友邦香港股價與分紅產品之紅利 / 分紅調整沒有必然的關係。友邦香港之股價是因應集團之表現及市場估價，而市場估價是根據不同因素，如經濟因素等。分紅產品實際公佈之紅利及分紅考慮了所有包括但不限於投資回報、理賠、退保及支出費用因素之過往經驗及未來展望。 There is no inevitable relationship between AIA stock price and the dividend / bonus adjustments on the participating products. AIA stock price is subject to group performance and market valuation, and the market valuation depends on many factors like economic factors etc. The actual declaration of dividends and bonuses of the participating policy takes into account of past experiences and the future outlook for all the factors including, but not limited to investment returns, claims, surrenders and expenses.
4.	公司會多久檢視一次公佈的紅利及分紅以及保單預期價值一覽表內的預期紅利 / 分紅? 當檢視公佈及預期的紅利及分紅時，有甚麼因素會被納入考慮之列?本年度所作的預測會否於明年更改? How frequent will the Company review the declared dividends / bonuses and projected dividends / bonuses for Policy Future Value Illustration? What factors are considered when the Company reviews the declared and projected dividends/bonuses? Will the projections this year be changed next year?
	我們將最少每年一次檢視及釐定將會派發予保單持有人的紅利及分紅，以及預期的紅利及分紅。當釐定保單的紅利及分紅時，我們會考慮過往經驗和對未來的展望，因素包括但不限於投資回報、理賠、退保及支出費用。本年度之預期紅利及分紅將會於明年再次進行檢視,會根據當時因素調整未來之公佈及/或預期的紅利 / 分紅。 The Company will review and determine the dividend and bonus amounts to be payable to the policy owners, including the projected dividends and bonuses, at least once per year. When determining the dividends and bonuses of the policies, the Company will consider both past experiences and future outlook including, but not limited to investment returns, claims, surrenders and expenses. The projections of dividends and bonuses this year will be reviewed again next year and therefore will adjust the future declared and/or projected dividends/ bonuses if necessary.

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5.	客戶可透過什麼渠道查詢是次紅利 / 分紅檢討的詳情? What channels are available for our customers to enquire the details of this dividend / bonus review?
	客戶可經友邦客戶熱線香港(852) 2232 8888 或 AIA 財務策劃顧問查詢有關詳情。 Customers can enquire via AIA Customer Hotline: Hong Kong - (852) 2232 8888 or contact our AIA Financial Planners.
6.	可否提供受紅利 / 分紅檢討影響的保單列表? Can we get a listing of revised dividend / bonus policies that I am currently servicing?
	為協助各友邦財務策劃顧問提供優質客戶服務，由八月份起可透過友邦營業員專頁內之 My Customer Profile 下載受紅利 / 分紅檢討影響的保單資料。 To enable our AIA Financial Planners to better serve our customers, an affected policy list will be ready for download from Agency Corner - My Customer Profile starting early August.
7.	客戶可從公司網頁那一版面查詢有關保單紅利理念的資料? Where can customers locate the Dividend & Bonus Philosophy from our website?
	有關保單紅利理念的資料，客戶可瀏覽以下網址： http://www.aia.com.hk/zh-hk/our-products/further-product-information/participating-products/dividend-philosophy.html For Dividend & Bonus Philosophy, customers can locate the information from the following link: http://www.aia.com.hk/en/our-products/further-product-information/participating-products/dividend-philosophy.html

「我們」、「AIA」、「友邦」或「友邦香港」是指友邦保險（國際）有限公司（於百慕達註冊成立之有限公司）
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8.	是次調整有否引起保單持有人與股東之間的利益衝突？ In this adjustment, is there any conflict of interest arise between policy owners and shareholders?
	沒有。分紅保單分享該分紅保險計劃及類似計劃的相關組別或類似的保單組別中的可分盈餘（如有），而分紅保險計劃及類似計劃的相關組別或類似的保單組別是由我們不時釐定。我們致力確保保單持有人和股東之間，能得到合理的利潤分配；同時，我們也會致力確保不同組別之保單持有人之間的分配是公平的。 與以往數年相似，公司已成立一個委員會，在釐定紅利及分紅派發之金額時向公司董事會提供獨立意見。該委員會由友邦保險集團總部及香港分公司的不同監控職能或部門的成員所組成，包括公司的行政總裁辦公室、法律部、企業監理部、財務部、投資部及風險管理部等。該委員會的每位成員都將致力以小心謹慎，勤勉盡責的態度及適當的技能去履行其作為委員會成員的職責。委員會將善用每位成員的知識、經驗和觀點，協助董事會履行其負責的獨立決定和潛在利益衝突管理，以確保保單持有人和股東之間，及不同組別之保單持有人之間的待遇是公平的。實際紅利及分紅派發之金額會先由委任精算師建議，然後經此委員會審議決定，最後由公司董事會（包括一個或以上獨立非執行董事）批准。 如果分紅產品業務經驗並不理想導致派發給保單持有人之紅利/分紅減少，友邦香港及澳門從分紅產品業務所得的利潤亦將會減少。因此，保單持有人與股東之間的利益是一致的。 保單紅利理念之網址講述了我們管理分紅產品業務之原則，如欲了解更多詳情，請瀏覽相關網址。 http://www.aia.com.hk/zh-hk/our-products/further-product-information/participating-products/dividend-philosophy.html No. Participating policy shares the divisible surplus (if any) from the participating insurance plan and related groups of similar plans or similar group of policies determined by us from time to time. We aim to ensure a fair sharing of profits between policy owners and shareholders, and among different groups of policy owners. Similar to last few years, a committee has been set up to provide independent advice on the determination of the dividend and bonus amounts to the Board of the Company. The committee is comprised of members from different control functions or departments within the organization both at 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 utilize 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

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	owners and shareholders, and among different groups of policy owners. The actual dividends and bonuses, which are recommended by the Appointed Actuary, 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. In the event of a poor experience from the participating business which results in a reduction in dividend/bonus to policy owners, AIA Hong Kong and Macau will also have a smaller profit generated from the participating business. Therefore, the interest of policy owners and shareholders are aligned. For more details, please refer to the website for the Dividend & Bonus Philosophy which states our principles in managing the participating business. http://www.aia.com.hk/en/our-products/further-product-information/participating-products/dividend-philosophy.html
9.	與投資有關的產品會否受影響？ Will Investment-linked policies be affected?
	不會。與投資有關的保單是有別於分紅保險保單，其保單回報是與保單持有人所選擇的連繫基金/投資表現掛鈎。 No. Investment-linked policy is a different class of insurance policy where its policy return is linked to the performance of the underlying fund/investment selected by the policy owner.
10.	保證現金會否改變？ Will guaranteed cash payments be affected?
	不會。保證現金是一項保證項目亦不會因紅利/分紅檢討而改變。 No. Guaranteed cash payment is guaranteed in nature and will not be changed as a result of dividend/bonus review.
11.	對於那些執行「扣除保費選擇」的現有客戶，他們會否受紅利/分紅檢討而影響？他們是否需要再次繳付保費？ For existing customers who are exercising Premium Offset Option (POO), will they be affected by this dividend/bonus review? Do they need to resume premium payment?
	由於用以扣除保費的週年紅利及保證現金均沒有受到時次的紅利/分紅檢討影響，所以執行「扣除保費選擇」的現有客戶不會受影響。 Since both Annual Dividends and guaranteed cash payments, which are used to offset premiums, are not affected by this dividend/bonus review, thus existing customers who are exercising POO will not be affected.

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