

# Double Treasure Plan

Enjoy a prosperous future with the monthly income specially for you and your family



Retirement Insurance

PRUDENTIAL  
英國保誠





# Double Treasure Plan

Have you ever imagined that the money you diligently save could double, and allow you and your family to easily plan for the future knowing that you'll have enough monthly income? This is why Prudential offers **Double Treasure Plan** to help increase your savings for achieving your financial goals at different life stages. You can use the Monthly Income to support your children's education expenses, or as your retirement reserve, or any other purpose that you may have. Start working towards your brilliant future now!

## Double Treasure Plan at a glance:



Provides Monthly Income and extra cash to support the education or retirement expenses



6 premium terms<sup>1</sup> for your selection



No medical check-up<sup>2</sup> is required upon application



Life protection that gives you total peace of mind



Flexibility to attach a wide range of supplementary benefits to the policy

# The benefits

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## Guaranteed Monthly Income – spend as you like

You only have to pay a premium as low as HKD 208 per month<sup>3</sup> during the selected premium term, and the plan will provide you with a Monthly Income throughout the entire Income Period. This Monthly Income includes guaranteed and non-guaranteed payments<sup>4</sup> and will continue until the end of the policy term. You can use the money any way you like, for example to pay for your child's tuition fee or as your retirement reserve.



## Provides extra cash to boost your reserve

By participating in our With-Profits Fund through the plan, you can receive your share of distributable profits, if any, from our With-Profits Fund in the form of non-guaranteed bonuses. No less than 90% of the distributable profit from our With-Profits Fund will be allocated to With-Profits policyholders. The calculation of the distributable profit of With-Profits Fund is performed separately and is not the same as that of the total profits of Prudential Hong Kong Limited.

Apart from the Monthly Income, you will receive extra cash that will boost your cash reserve to help pay for the necessary expenses at different life stages:

- **Guaranteed Reward** – A lump sum that is equivalent to 12 months of the Guaranteed Monthly Income will be payable at the beginning of the Income Period to provide you with an additional cash reserve.
- **Benefit payable at Maturity**<sup>5</sup> – A one-off non-guaranteed benefit will be payable at policy maturity, helping you to establish a solid foundation for future years.

Please also refer to our With-Profits Plan brochure available at [www.prudential.com.hk/withprofits](http://www.prudential.com.hk/withprofits) for information (such as investment philosophy and bonus philosophy) on your With-Profits Plan and the operation of a With-Profits Fund.



## Different premium terms available to suit your needs

The **Double Treasure Plan** is a life insurance plan especially for people aged 1 to 60<sup>1</sup> (age next birthday). The plan provides different policy terms as well as a choice of HK Dollar or US Dollar as your plan's currency<sup>6</sup>. If you need to set aside education reserves for your children, you may opt for **Double Treasure 8**, **Double Treasure 12** or **Double Treasure 15**. If you need a cash reserve for retirement or any other purpose, you may select any of the plans under the **Double Treasure** series that suit your needs. Please refer to the table shown on next page for details.

In addition, the **Double Treasure Plan** also provides you with the following:

### 1) Accumulate your income to maximise returns

Prior to the Income Period, you may opt to rollover the non-guaranteed payment of your Monthly Income in the policy for long term value growth. Or you can stick to the plan's original arrangement, where the non-guaranteed payment will be paid out together with the Guaranteed Monthly Income.

### 2) No medical check-up is required

You are not required to go through any medical check-up or answer any health questions<sup>2</sup> upon your application.

### 3) Relieve financial burden with life protection

In the unfortunate event of death, a death benefit equivalent to 101% of the surrender value will be payable<sup>7</sup>. The benefit payable prior to the Income Period is guaranteed to be no less than 110% of the total premium paid<sup>8</sup>, which will give your family the financial support they need.

#### 4) Widen your safety net with optional benefits

For an additional premium, you can attach a wide range of supplementary benefits to the plan for additional protection, subject to the issue age range of the respective benefits and normal underwriting procedures.

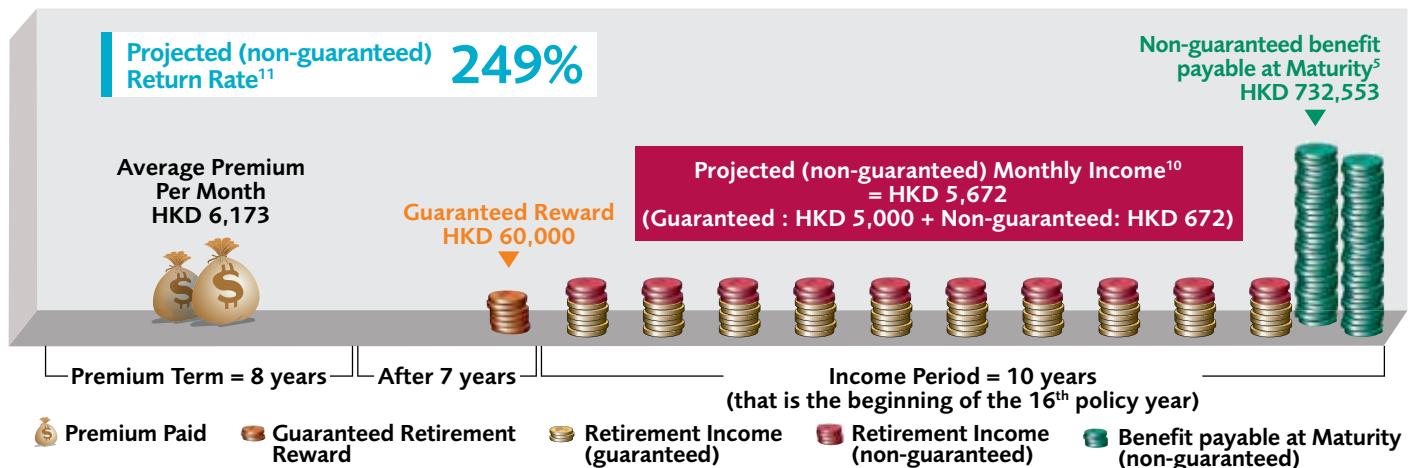
	Double Treasure 8	Double Treasure 12	Double Treasure 15	Double Treasure 55	Double Treasure 60	Double Treasure 65
<b>Policy Term</b>	25 years	24 years	25 years	Till age 75	Till age 80	Till age 85
<b>Premium Term</b>	8 years	12 years	15 years	Till age 55	Till age 60	Till age 65
<b>Income Period</b>	10 years <sup>9</sup>	12 years	10 years	20 years	20 years	20 years
<b>Annual Premium (HKD) (Average Premium Per Month)</b>	37,037 (3,086)	36,471 (3,039)	36,154 (3,013)	36,667 (3,056)	36,250 (3,021)	36,190 (3,016)
<b>Projected (non-guaranteed) Monthly Income (HKD)</b>	2,836 (Guaranteed: 2,500)	3,361 (Guaranteed: 3,100)	5,126 (Guaranteed: 4,700)	4,894 (Guaranteed: 4,400)	6,640 (Guaranteed: 5,800)	8,905 (Guaranteed: 7,600)
<b>Guaranteed Total Amount Received over the Policy Term as a Percentage of Total Premium</b>	111%	110%	114%	151%	161%	176%
<b>Projected (non-guaranteed) Total Amount Received over the Policy Term<sup>10</sup> as a Percentage of Total Premium</b>	248%	204%	209%	322%	344%	368%

The figures are for illustrative purpose only and are rounded to the nearest whole number. The non-guaranteed values are calculated based on the Company's current projections of surrender values and bonus scales, both of which are not guaranteed. The above illustration assumed a male life assured enrolls in the policy at age 35 (age next birthday). Annual payment mode and encashment of Monthly Income are selected. The age listed above is for the age of next birthday and the plan currency selected is HK Dollar.

## Illustrative examples for different life stages (HK Dollar plans<sup>6</sup>)

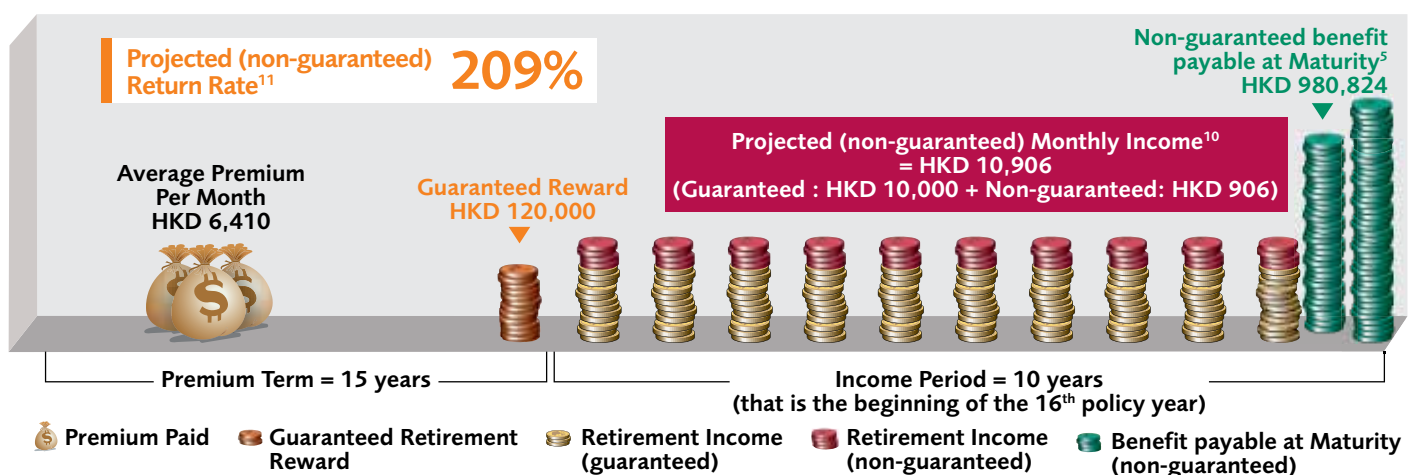
### Child education reserve - proposed solution: Double Treasure 8

Assume you enroll in the plan for your **1-year-old** daughter, with an annual premium of HKD 74,074 (that is HKD 6,173 average premium per month), and the premium payable is between her age of 1 and 9. When she reaches age 16 (that is the beginning of the 16<sup>th</sup> policy year), the Income Period starts, the Monthly Income will be provided to pay her tertiary education and post-graduation tuition fees until she is age 26.



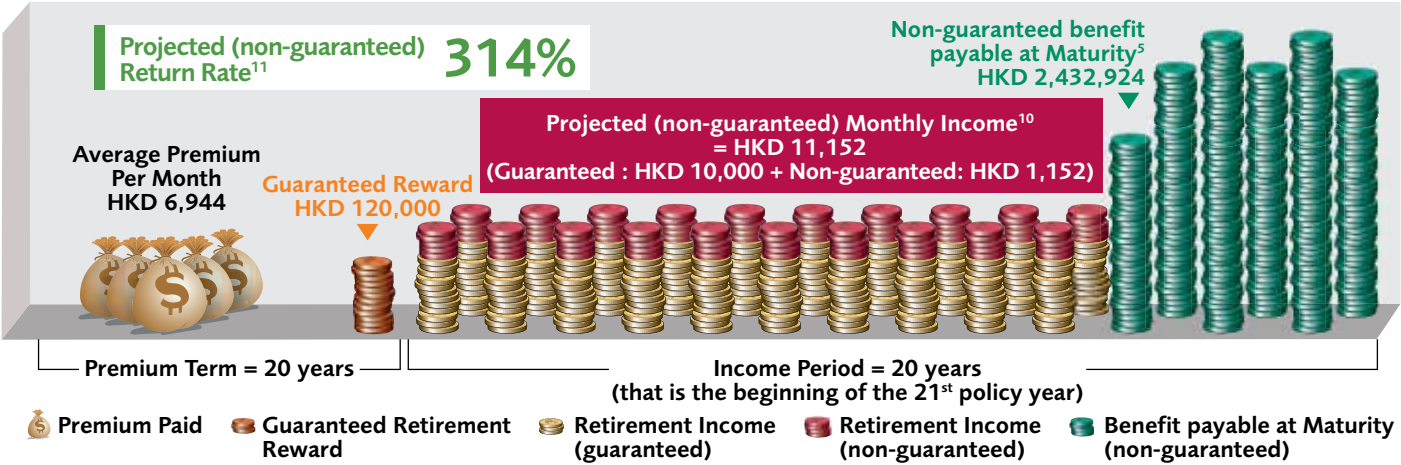
### Goal seeker - proposed solution: Double Treasure 15

Mr Chan plans to work as a full-time volunteer when he reaches middle age. He therefore enrolls in the plan at **age 35** with an annual premium of HKD 76,923 (that is HKD 6,410 average premium per month) and a premium term of 15 years. When he becomes a full-time volunteer, he can make use of the 10-year Monthly Income provided by the plan to pay for his living expenses.



Golden year achiever - proposed solution: Double Treasure 65

Mr Cheung is working for a company that provides him with good retirement benefits. In order to have a wonderful retirement life, he enrolls in the plan at **age 45** with an annual premium of HKD 83,333 (that is HKD 6,944 average premium per month) and he pays the premium until age 65. Upon retirement, Mr Cheung may take both the retirement reserve from his company and also from the **Double Treasure Plan** to have the lifestyle that he longs for.



The ages stated in the above 3 examples are the age next birthday and the life assured is a non-smoker. It is assumed that the premium will be paid in annual mode and an encashment of Monthly Income is selected. The above examples are for reference only.

# More about Double Treasure Plan

## Plan type

Basic plan

## Benefit term

	Benefit term
Double Treasure 8	25 years
Double Treasure 12	24 years
Double Treasure 15	25 years
Double Treasure 55	Until age 75 (ANB)
Double Treasure 60	Until age 80 (ANB)
Double Treasure 65	Until age 85 (ANB)

## Premium term/Issue age/Currency option

	Premium term	Issue age	Currency option
Double Treasure 8	8 years	1 – 60 (ANB)	HKD/USD
Double Treasure 12	12 years		
Double Treasure 15	15 years		
Double Treasure 55	Until age 55 (ANB)	19 – 40 (ANB)	
Double Treasure 60	Until age 60 (ANB)	19 – 45 (ANB)	
Double Treasure 65	Until age 65 (ANB)	19 – 50 (ANB)	

## Monthly Income

- The Monthly Income includes both Guaranteed Monthly Income and non-guaranteed Monthly Income and will pay until the policy matures.
  - Guaranteed Monthly Income will remain unchanged during the whole Income Period.
  - Non-guaranteed Monthly Income consists of a Reversionary Bonus and a Special Bonus.
  - Non-guaranteed Monthly Income will be adjusted on each policy anniversary according to the Reversionary Bonus and Special Bonus declared by us and whether you have redeemed any cash value of Reversionary Bonus.
  - Both guaranteed and non-guaranteed Monthly Income will be paid to you on a monthly basis.

## Monthly Income period

	Income Period
Double Treasure 8	10 years
Double Treasure 12	12 years
Double Treasure 15	10 years
Double Treasure 55	20 years
Double Treasure 60	20 years
Double Treasure 65	20 years

## Monthly Income payment option

- The Guaranteed Monthly Income will be:
  - Directly credited the Monthly Income to your designated bank account in Hong Kong
- Two payment options are available for the non-guaranteed Monthly Income:
  - Directly credit the Monthly Income to your designated bank account in Hong Kong; or
  - Accumulate the Monthly Income in the plan for potential growth.

We have sole discretion on the determination of the interest rate. The interest rate is subject to change from time to time and therefore is not guaranteed.

## Guaranteed Reward

- A lump sum that is equivalent to 12 months of the guaranteed Monthly Income will be payable at the beginning of the Income Period.
- Payment procedures will be determined by us.

## Bonuses

- Consists of two types of non-guaranteed bonuses: a Reversionary Bonus and a Special Bonus. These may be considered as an annual bonus and a one-off bonus respectively.
- The cash value of Reversionary Bonus is not guaranteed.
- Bonuses are normally declared annually according to the declared bonus rates, starting from the 3<sup>rd</sup> policy anniversary.
- The rates of these bonuses can be changed from time to time, may vary for different currency options, and are not guaranteed.
- The Reversionary Bonus can accumulate within the policy, allowing your savings to grow with time.
- When the policy terminates at surrender or when the life assured dies, the cash value of both bonuses shall be paid out.
- The Special Bonus is an additional one-off bonus; the declared bonus may rise and fall and does not accumulate within the policy. It does not form a permanent addition to the policy value.
- Before the Income Period starts, you may withdraw the cash value of Reversionary Bonus after the 3<sup>rd</sup> policy anniversary.
- Once the Income Period starts, you may only encash the cash value of Reversionary Bonus from the policy with non-guaranteed Monthly Income being accumulated.
- Encashment of Reversionary Bonus will reduce the long-term value of your policy and the non-guaranteed Monthly Income payable.
- The Special Bonus will be adjusted whenever the Reversionary Bonus is withdrawn (whether in whole or in part).
- The illustrative figures of the bonuses can be found in the illustration proposal. We calculate these figures based on our current bonus projections and declaration principles. They are shown for illustration only and cannot be regarded as guarantees or estimates of future bonuses. The actual values paid may be higher or lower than those illustrated.

### Benefit payable at Maturity

- When the policy matures, we will pay a one-off non-guaranteed bonus equal to:
  - the accumulated Reversionary Bonus (if any); **plus**
  - the Special Bonus (if any); **less**
  - any outstanding loans and interest.

## Factors affecting the bonuses

- The bonuses we pay are not guaranteed and are subject to review and adjustment at our discretion. Factors that may affect them include (but not limited to):
  - i. Investment performance factors – your plan's performance will be affected by the return on its underlying investment portfolio. This could be driven by:
    - interest earnings from fixed-income securities and dividend from equity-type investments (if any);
    - capital gains and losses from investment assets;
    - counterparty default risk of fixed-income securities (such as bonds);
    - investment outlook; and
    - external market risk factors such as recessions and changes in monetary policies and foreign exchange rates.
  - ii. Claims factors – Our historical claims experience on death and/or other covered benefits, and projected future costs of providing death benefit and/or other covered benefits.
  - iii. Expense factors – These include direct expenses associated with issuing and maintaining your policy, such as commissions, overrides, underwriting and policy administration expenses. They may also include indirect expenses (such as general overheads) allocated to your policy.
  - iv. Persistency factors – Policy persistency and any partial surrenders of a group of policies may impact the bonus we pay to the continuing policies.
- The actual future amounts of benefits and/or returns may be higher or lower than the values currently presented in the marketing materials. Our website at [www.prudential.com.hk/bonushistory\\_WPPAR\\_en](http://www.prudential.com.hk/bonushistory_WPPAR_en) explains the bonus history.

## Surrender value

Upon policy surrender, we will pay a surrender value for your policy equal to:

- the guaranteed cash value; **plus**
- the cash value of the Reversionary Bonus (if any); **plus**
- the cash value of the Special Bonus (if any); **less**
- any outstanding loans and interest.

## Death Benefit

In the event of your death, we will pay a death benefit equal to:

- 101% of the guaranteed cash value; **plus**
- 101% of the cash value of reversionary bonus (if any); **plus**
- 101% of the cash value of the special bonus (if any); **less**
- Any outstanding loans and interest.

Before the commencement of the Income Period, the Death Benefit payable is no less than 110% of the total amount of basic premium paid less any outstanding loans and interest and any cash value of bonuses redeemed during the term of policy.

## Policy loan

- If your policy has cash values, you can apply for a policy loan and borrow up to 90% of the Guaranteed Cash Value and the cash value of the Reversionary Bonus, while keeping the policy in effect.
- We will charge interest on policy loans starting from the dates when the loans are incurred until they are fully repaid.
- Interest is calculated at an interest rate as determined by us from time to time.
- If the total outstanding amount (including interest) owing to us under the policy exceeds the cash value of the policy, we will terminate the policy immediately.

## Automatic premium loan

- If you fail to pay the total modal premium within one calendar month from the date it is due, this policy shall automatically:
  - continue if the net cash value of this policy is sufficient to pay the premium due; and the amount of such premium shall be automatically deemed to be paid by a premium loan owed by you to us ("automatic premium loan"); however, this is not applicable to the premium(s) for any supplementary benefit(s) when the plan is paid up; or
  - terminate if the net cash value of this policy is insufficient to pay the premium due.
- We will charge you interest on the automatic premium loan(s) starting from the date when the relevant automatic premium loan(s) is incurred. We shall determine the interest rate charged on the automatic premium loan(s).
- Net cash value shall be the sum of guaranteed cash value of this policy and cash value of reversionary bonus less any outstanding loans and interest that you owe us.

## Termination of this plan

- We will terminate this plan when the first of these happens:
  - death of the life assured; or
  - your policy is surrendered; or
  - the plan reaches its end of benefit term; or
  - you fail to pay the premium within one calendar month grace period from the date it is due and the net cash value of the policy is insufficient to exercise the automatic premium loan; or
  - the total outstanding amount (including interest) owed to us under the policy exceeds the cash value of your policy.

## Remarks

- 1 The issue age is 1 - 60 for **Double Treasure 8, 12 and 15**; 19 - 40 for **Double Treasure 55**; 19 - 45 for **Double Treasure 60** and 19 - 50 for **Double Treasure 65** (based on the age of next birthday).
- 2 Medical underwriting or filling in Health Declaration is not required unless the aggregate annualised premium for all **Double Treasure** policies (including **Double Treasure Plan** and **Double Treasure Retirement Income Plan** issued in the name of the same Life Assured) per Life Assured issued in the past 24 months exceeds USD 150,000/HKD 1,200,000 (depending on the currency of your policy and to be counted separately). Normal underwriting on any optional supplementary benefit(s) is required.
- 3 The actual monthly premium amount is subject to the gender and issue age of the Life Assured, premium term chosen and the selected Guaranteed Monthly Income level.
- 4 The non-guaranteed payment of the Monthly Income is calculated based on the Company's current projections of surrender values and bonus scales, both of which are not guaranteed.
- 5 Benefit payable at Maturity is the sum of the accumulated Reversionary Bonus (if any) and the Special Bonus (if any) at that time. Encashing the benefit as cash or non-guaranteed Monthly Income will reduce the amount of benefit payable at Maturity.
- 6 US Dollar plans and HK Dollar plans will have different bonus rates. Therefore, the projected (non-guaranteed) return will differ according to the currency of the plan. For details, please refer to your proposal document.
- 7 Outstanding loan and interest will be deducted from the Death Benefit payable.
- 8 Before the commencement of the Income Period, the Death Benefit payable is no less than 110% of the total amount of basic premium paid less any outstanding loan and interest and any cash value of bonuses redeemed during the term of policy.
- 9 The Income Period of **Double Treasure 8** starts from the 16<sup>th</sup> policy year.
- 10 The projected total amount received over the policy term consists of both guaranteed and non-guaranteed values. The non-guaranteed values are calculated based on the Company's current projections of surrender values and bonus scales, both of which are not guaranteed. Current or past performance is no guide to future performance. The actual values paid may change with the values being higher or lower than those illustrated.
- 11 The projected (non-guaranteed) return rate is calculated as the projected total amount received over the policy term (including the total of projected Monthly Income, Guaranteed Reward and benefit payable at Maturity) as a percentage of total premium. The projected total amount received over the policy term consists of both guaranteed and non-guaranteed values. The non-guaranteed values are calculated based on the Company's current projections of surrender values and bonus scales, both of which are not guaranteed. Current or past performance is no guide to future performance. The actual values paid may change with the values being higher or lower than those illustrated.

# Investment philosophy

## Investment strategy

Our investment objective is to balance policyholders' returns with an acceptable level of risk. We do this through a broad mix of investments which aims to protect the rights and manage the reasonable expectations of all With-Profits policyholders.

The With-Profits Fund invests in various types of assets, such as equities, property, government/corporate bonds and cash, to diversify investment risks. This multi-asset approach targets stability over the long term.

We adopt an advanced and actively managed investment strategy which we adjust in response to changing market conditions. Under normal circumstances, our risk management and investment experts allocate a smaller proportion of higher-risk assets, such as equities, to insurance plans with a higher guarantee, and vice versa. In doing so, we aim to match the level of risk to the risk profiles of our products.

The following paragraphs explain the current investment ranges according to our current investment strategy. If we make any material changes to the investment strategy, we will inform you afterwards and explain the reasons behind them and their implications.

## The investment mix of your plan

The current long-term target asset allocation is as follows:

Asset type	Allocation (%) USD-/HKD- denominated policies
Fixed income instruments	54%
Equity-type security	46%

- **Current long-term target ranges of asset mix for USD and HKD funds\* underlying Double Treasure Plan, by security type**

We invest in fixed-income type securities to back our guaranteed liabilities to policyholders. Our primary investment objective is to maintain a highly diversified credit profile in the fixed-income portfolio.

USD fund	We primarily invest in long-term US Treasury securities and investment-grade corporate bonds. We also include a small portion of high-yield and emerging-market bonds to further improve yield.
HKD fund	We invest in a higher proportion of investment-grade corporate bonds compared with the USD fund. This is due to the limited supply of long-term Hong Kong government bonds.

\* "USD fund" and "HKD fund" refer to the investment funds used to support USD-denominated and HKD-denominated policies respectively.

We also invest in equity-type securities which aim to provide policyholders with the potential for a greater return. In general, we invest most of the equity-type investments in common stocks. We also include a small portion of properties and other equity-like investments to further improve long term expected return.

Because of different product features and risk profiles, the proportion of fixed-income and equity-type securities investment varies for each product.

- **Current long-term target ranges of currency mix for USD and HKD funds underlying Double Treasure Plan**

We use assets in the USD and HKD funds to support USD-denominated and HKD-denominated policies respectively.

<b>USD fund</b>	<ul style="list-style-type: none"> <li>• We invest a greater proportion of assets in the currency of the underlying policies to reduce currency risks which may affect non-guaranteed benefits.</li> </ul>
<b>HKD fund</b>	<ul style="list-style-type: none"> <li>• We may invest a portion of the fund in other currencies to allow for a wider investment scope.</li> </ul>

Our current practice is to currency-match our fixed income asset purchases with the underlying policy's currency denomination. If fixed income assets are not denominated in the same currency as the underlying policies, we will enter into currency hedges as much as practically possible to offset any impact from currency fluctuations. In contrast, we give more flexibility to equity-type assets where those assets can be invested in other currencies in order to benefit from diversification.

- **Current long-term target ranges of geographic mix for USD and HKD funds underlying Double Treasure Plan**

Greater relative allocation of assets to the US and to Asia Pacific (excl. Japan) is targeted for the USD and HKD funds respectively. Moreover, our strategy is to invest globally to achieve diversification benefits.

**We actively manage and adjust actual exposure in response to changing market conditions, opportunities and asset availability on the market. Additionally, we regularly review long-term targets, i.e. equity allocation, asset mix, credit mix, currency mix, and geographical mix, etc., in line with our investment objectives and risk appetite.**

**For more information on the asset mix, credit mix, currency mix, and geographical mix, please refer to the summary tables made available at [www.prudential.com.hk/investmentmix\\_en](http://www.prudential.com.hk/investmentmix_en).**

# Key risks

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## How our credit risk may affect your policy?

The guaranteed cash value (if applicable) and insurance benefit of your plan are subject to our credit risk. If we become insolvent, you may lose the value of your policy and its coverage.

## How currency exchange rate risk affects your return?

Foreign currency exchange rates may fluctuate. As a result, you may incur a substantial loss when you choose to convert your benefits to other currencies. Additionally, the conversion of your benefits to other currencies is subject to applicable exchange restrictions applicable at the time when the benefits are paid. You have the sole responsibility to decide if you want to convert your benefits to other currencies.

## What are the risks of surrendering your plan or withdrawing money from your plan?

The liquidity of an insurance policy is limited. You are strongly advised to reserve adequate liquid assets for emergencies. For any surrender/withdrawal especially at the early stage upon policy inception, you may receive an amount considerably less than the premiums you paid.

## How inflation affects the value of your plan?

We expect the cost of living to rise in the future because of inflation. That means the insurance you take out today will not have the same buying power in the future, even if the plan offers increasing benefit intended to offset inflation.

## What happens if you do not pay your premiums?

You should only apply for this product if you intend to pay all of its premiums. If you miss any of your premium payments, we will automatically settle your outstanding premiums by an Automatic Premium Loan, with interest charged at a rate as determined by us. In the case the loan amount (plus accrued interest) exceeds the amount we allow for loan under the policy, we may terminate your policy and you may receive an amount considerably less than the premiums you paid, as well as losing the policy's coverage.

## Important information

### Cancellation right

A customer who has bought the life insurance plans has a right to cancel the policy within the cooling-off period and obtain a refund of any premium(s) paid less any withdrawals. Provided that no claim has been made, the customer may cancel the policy by giving written notice to us within 21 days after: (1) the delivery of the policy or (2) the issuance of a notice (informing the availability of the policy and expiry date of the cooling-off period) to the customer/his/her representative, whichever is earlier. The premium will be refunded in the currency of premium payment at the time of application for this policy. If the currency of premium payment is not the same as the plan currency, the refundable premium amount in plan currency under this policy will be converted to the currency of premium payment at the prevailing currency exchange rate as determined by us in our absolute discretion from time to time upon payment. After the cooling-off period expires, if a customer cancels the policy before the end of benefit term, the actual cash value (if applicable) may be substantially less than the total amount of premiums paid.

### Automatic Exchange of Financial Account Information

Over 100 countries and jurisdictions around the world have committed to adopt new rules for automatic exchange of financial account information ("AEOI"). Under the new rules, financial institutions are required to identify account holders who are foreign tax residents and report certain information regarding their investment income and account balance to the local tax authority where the financial institution operates. When countries or jurisdictions start exchanging information on an automatic basis, the relevant local tax authority where the financial account is maintained will then provide this information to the tax authority of the account holder's country of tax residence. This information exchange will be conducted on a regular, annual basis.

Hong Kong has adopted the new rules into its legislation (please see the Inland Revenue (Amendment) (No. 3) Ordinance 2016 ("the Amendment Ordinance") which came into effect on 30 June 2016). Therefore, the above requirements will be applicable to financial institutions in Hong Kong including Prudential. Under these rules, certain policyholders of Prudential are considered as "account holders". Financial institutions in Hong Kong including Prudential are required to implement due diligence procedures to identify account holders (i.e. policyholders in case where the financial institution is an insurance company) and in the case where the account holder is an entity, its "controlling persons", who are foreign tax residents, and report this information to the Inland Revenue Department ("IRD") if required. The IRD may transfer this information to the country of tax residence of such account holders.

In order to comply with the law, Prudential may require you, the account holder, to:

- (1) complete and provide us with a self-certification form with information regarding your tax residence status, your tax identification number in your country or countries of tax residence, your date of birth, and in the case where the policyholder is an entity (for example, a trust or a company), the classification of the entity that holds the policy and information regarding "controlling persons" of such entities;
- (2) provide us all required information and documentation for complying with Prudential's due diligence procedures; and
- (3) advise us of any change in circumstances which affect your tax residence status and provide us with a suitably updated self-certification form within 30 days of such change in circumstances.

According to the due diligence procedures set out in the Amendment Ordinance, self-certifications are required from account holders for all new accounts. As for pre-existing accounts, if a reporting financial institution has doubts about the tax residence of an account holder, it may require a self-certification from the account holder to verify its tax residence.

Prudential cannot provide you with any tax or legal advice. If you have doubts about your tax residence you should seek professional advice. You should seek independent professional advice on the impact that AEOI may have on you or your policy.

An account holder who knowingly or recklessly provides a statement that is misleading, false or incorrect in a material particular in making a self-certification to a reporting financial institution is liable on conviction to a fine at level 3 (HKD 10,000).

For further information on the implementation of the Common Reporting Standard and AEOI in Hong Kong, please refer to the IRD website: [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm).

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### Need more details? Get in touch

Please contact your consultant or call our Customer Service Hotline at 2281 1333 for more details.

### Notes

**Double Treasure Plan** is underwritten by Prudential Hong Kong Limited ("Prudential"). This brochure is for reference only. It does not represent a contract between Prudential and anyone else. You should read carefully the risk disclosures and key exclusions (if any) contained in this product brochure. For further details and the terms and conditions of this plan, please ask Prudential for a sample of the policy document.

Prudential has the right to accept or decline any application based on the information provided by the policyholder and/or life assured in the application.

Please cross your cheque and make it payable to "Prudential Hong Kong Limited".

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