



redefining / standards

1 February 2013

Broker Bulletin No 279
Pulsar Investment Insurance Plan – Feature Enhancements
雋宇投資保險計劃產品提升

Dear Business Partners,

We are pleased to announce that there would be a few enhancements to Pulsar Investment Insurance Plan ("Pulsar"). Below is a summary of the enhancements.

(1) Effective Date

- With effect from **1 March 2013**.

(2) Highlights of the Enhancements

- **Introduction of consultant service fee**
 1. It is an optional fee which is payable to the policyholder's appointed authorized insurance broker via AXA
 2. It is not a policy charge
 3. It is a fixed percentage per annum (0% - 3% per annum) of the Accumulation Units Account Value agreed between the policyholder and his/her appointed third-party authorized insurance broker
 4. A new operational form will be created for policyholders to apply for such enhanced feature and delegation of investment option management (samples and delivery schedule to be announced)
- **Introduction of delegation of investment option management**
 1. With such enhancement, policyholders can delegate the investment option management (i.e. application for switching of units in investment options and change of investment option allocation instruction) to his/her authorized insurance broker
 2. A new operational form will be created for policyholders to apply for such enhanced feature and delegation of investment option management (samples and delivery schedule to be announced)
- **Relaxation of the restriction on the maximum number of investment options of a policy**
 1. A policy can hold as many as 99 investment options via switching of investment options and/or changing the investment option allocation instruction
 2. (Please note that the minimum allocation of investment option allocation / switching in each investment option will remain unchanged, i.e. 10% of the premium payment / switched amount)
- **Reduction of minimum regular premium**

The minimum regular premium will be lowered from the current level of USD300 per month to USD200 per month (same as mini-Pulsar)

(3) Target Customers

The above enhancements apply to all customers

- **New customers**

Product brochure, KFS and policy provision will be revised upon launch to reflect the enhancements

- **Existing customers**

Notification letters with a copy of the endorsement (see appendix) will be sent to existing customers in 2 batches:

Batch	Target Policies	Mailing Date
1	Inforce policies with effective date on or before 9 Jan 2013	29 Jan 2013
2	Inforce policies with effective date from 10 Jan 2013 to 28 Feb 2013	March 2013 (exact date to be announced later)

(4) Revised / New Product Materials Matrix

Below is a revised/new product material matrix summarizing the enhancements and changes for your easy reference.

Enhancements / Changes	New Customers			Existing Customers	
	Product Brochure	KFS	Provision	Notification Letter	Endorsement
1 Introduction of consultant service fee* (optional and applicable to third-party Authorized Insurance Brokers only)	Y	Y	Y	Y	Y
2 Introduction of delegation of investment option management*	N	N	N	N	N
3 Increase the maximum number of investment options per policy to 99	Y	N	N	Y	N
4 Lower the minimum premium to as low as HKD1,600 per month	Y	Y	N	Y	N
5 Illustrate a higher bonus scale (up to 4%) for start up bonus to align with illustration^	Y	N	Y	N	N
6 Other changes in relation to latest regulatory guidelines / enhanced disclosure	Y	Y	Y	N	Y

Note: "Y" indicates such change is reflected in the respective document while "N" indicates vice versa.

* A new operational form will be created for policyholders to apply for such enhanced feature and delegation of investment option management (samples and delivery schedule to be announced later).

^ Similar to current practice, the start up bonus campaign which offers up to 5% of start up bonus (i.e. Wave 1) will not be reflected in illustration.

Any enquiries, please feel free to contact your Relationship Manager or FI hotline on 2519 1133.

Administration 行政			
Life Products – New Business 人壽保險產品 – 新生意	Steve Chui	2519 1203	steve.chui@axa.com.hk
	Jessica Tong	2519 1933	jessica.tong@axa.com.hk
Client Administration, e-services 客戶行政、網上服務	Vicky Leung	2519 1365	vicky.leung@axa.com.hk
General enquiries, Suggestions / Complaints 一般查詢、意見及投訴	Agnes Lee	2519 1103	agnes.wy.lee@axa.com.hk
Evolution – All enquiries 有關Evolution的查詢		2802 2832 (then Press 3)	evolution@axa.com.hk

Yours faithfully,



Eddie Fung
Head of Financial Intermediaries

Appendix – Notification Letter and endorsement to existing customers

PRIVATE & CONFIDENTIAL 私人密件

<<Addressee>>
<<Address 1>>
<<Address 2>>
<<Address 3>>
<<Address 4>>

Date 日期 : 29 January 2013
Policy No. 保單編號 :
Insured Name 被保人姓名 :
Your Financial Consultant 理財顧問資料
Name 姓名 :
Code 編號 :
Contact No. 聯絡電話 :

Dear Valued Customer,

Pulsar Investment Insurance Plan (“Pulsar”)

Thank you for choosing AXA, a global leader in financial protection and wealth management, as your financial services partner.

We are pleased to bring you new initiatives effective 1 March 2013 that unfold opportunities for a more flexible investment strategy.

Greater Flexibility to Create Your Investment Portfolio

The restriction on the maximum number of investment options for your policy will be eased. Under the new arrangement, your policy can hold as many as 99 investment options via switching of investment options and/or changing your investment option allocation instruction*.

Easier Start-up

The minimum regular premium amount has now been lowered, making it easier to take out a new **Pulsar** policy. This newly adjusted amount also applies to your existing **Pulsar** policy.

Target Contribution Period (years)	Payment Mode	Adjusted Minimum Regular Premium					
		HKD	USD	EUR	GBP	AUD	SGD
5 - 30	Monthly	1,600	200	200	130	240	320
	Semi-annual	9,600	1,200	1,200	800	1,440	1,920
	Annual	19,200	2,400	2,400	1,600	2,880	3,840

Your Pulsar policy contract has been amended by an endorsement. A copy of the endorsement, which forms part of your Pulsar policy contract, is enclosed. Please note that the consultant service fee is not applicable to your existing Pulsar policy.

As a smart investor, why don't you start revisiting your investment strategies now to ensure that they best suit your financial goals in this dynamic economy? You may contact your financial consultant to obtain a set of the latest principal brochure of **Pulsar** for details of the above new initiatives.

We thank you for your continuous support and look forward to be of service to you. Should you have any queries, please feel free to contact your financial consultant or call our Customer Service Hotline at (852) 2802 2812.

Yours sincerely,

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)

This is a computer-generated document. No signature is required.

* The minimum allocation requirement of each investment option you choose for each premium payment remains unchanged.

親愛的客戶：

雋宇投資保險計劃（「雋宇」）

多謝選擇 AXA 安盛作為您的理財夥伴；AXA 安盛是提供財富保障及管理服務方面的世界翹楚。

我們誠意為您呈獻新猶，由 2013 年 3 月 1 日起，您可自訂一套更多元化的投資策略。

設訂投資組合 更見靈活自主

每份保單的投資選擇數目上限將會放寬。根據新安排，透過轉換投資選擇及/或更改您的投資選擇分配指示，您的保單可持有的投資選擇數目將高達 99 項*。

投保新單更輕易

為讓客戶更容易投保新的雋宇保單，我們已調低最低定期保費的金額。調整後的金額亦適用於您現時的雋宇保單。

目標供款年期(年)	繳費模式	調整後的最低定期保費					
		港元	美元	歐羅	英鎊	澳元	新加坡元
5 - 30	每月	1,600	200	200	130	240	320
	每半年	9,600	1,200	1,200	800	1,440	1,920
	每年	19,200	2,400	2,400	1,600	2,880	3,840

您的雋宇保單已根據附加條款而修訂。隨函附上附加條款，它構成您的雋宇保單的一部份。請注意，顧問服務費並不適用於您現時的雋宇保單。

作為精明的投資者，面對千變萬化的經濟環境，請即重新評估您的投資策略，以確保您的投資策略能夠達致個人財務目標。有關以上新安排的詳情，請向您的理財顧問索取最新的雋宇主要銷售刊物。

多謝您對 AXA 安盛一直以來的信賴及支持，我們誠意為您服務。如有任何垂詢，歡迎聯絡您的理財顧問或致電客戶服務熱線 (852) 2802 2812。

安盛保險（百慕達）有限公司
（於百慕達註冊成立的有限公司） 謹啟

2013 年 1 月 29 日

本函乃電腦編印文件，毋須簽署。

* 每次繳付保費時，您揀選的每項投資選擇之最低分配要求維持不變。

ENDORSEMENT

This endorsement is attached to and forms part of Policy No. [Insert Policy No.] ("this policy"), issued on the life of [name of insured].

With effect from 01 March 2013, the policy provisions of this policy shall be amended as follows:

1. The heading "**SCHEDULE OF POLICY CHARGES**" of the "**SCHEDULE OF POLICY CHARGES**" is deleted and replaced by the following:

"SCHEDULE OF FEES AND POLICY CHARGES",

and all references to "Schedule of Policy Charges" in this policy are amended to read as "Schedule of Fees and Policy Charges".

2. A new provision "**Consultant Service Fee**" is added at the end of the "**SCHEDULE OF POLICY CHARGES**" (amended to read as "**SCHEDULE OF FEES AND POLICY CHARGES**" pursuant to this endorsement) as follows:

"Consultant Service Fee (optional and applicable to policies applied through third-party Authorized Insurance Brokers only)

A Consultant Service Fee may be imposed if you have appointed a Consultant. The Consultant Service Fee is not imposed by the Company and is not a Policy Charge. Such fee and its rate are determined at the sole discretion between you and your Consultant and notified to us in writing at the Company's Office from time to time. The Consultant Service Fee is payable to your Consultant via us. If no fee is notified to us in writing, the Consultant Service Fee will be zero.

The monthly Consultant Service Fee shall be 1/12 of a fixed percentage per annum (ranging from 0% to 3% per annum) of the Accumulation Units Account Value (after deduction of the Policy Charges) as at the due date for the Consultant Service Fee.

The Consultant Service Fee is payable monthly in advance and is deducted from the Accumulation Units Account by cancelling Units with effect from the due date for the Consultant Service Fee immediately following the date we process your request to make payments of the Consultant Service Fee at the Company's Office. The Consultant Service Fee is payable only if the Accumulation Units Account Value (after deduction of the Policy Charges) as at the due date for the Consultant Service Fee is greater than zero. Payment of the Consultant Service Fee is made by the Company on your behalf to your Consultant directly.

The Consultant Service Fee is payable until the earlier of (i) the due date for the Consultant Service Fee immediately following the date we process your request to cease payment of the Consultant Service Fee at the Company's Office or (ii) this policy has been terminated.

The rate of the Consultant Service Fee may be increased or reduced with effect from the due date for the Consultant Service Fee immediately following the date we process your request to increase or reduce payment of the Consultant Service Fee at the Company's Office."

3. New definitions are inserted under the "**DEFINITION**" provision following the same alphabetical order as follows:

"Accumulation Units Account Value : The Accumulation Units Account Value on any day is the number of outstanding Units of each Investment Option allocated to Accumulation Units Account as at that day multiplied by their respective Bid Prices on the relevant Dealing Days, converted (where appropriate) into the Policy Currency at such rate as we deem appropriate in the circumstances, and shall be rounded down to 2 decimal

places. The rounding difference shall be accrued to the Company."

"Authorized Insurance Broker : An Authorized Insurance Broker is an insurance broker who is (a) authorized by the Insurance Authority under the Insurance Companies Ordinance; or (b) a member of a body of insurance brokers which is approved by the Insurance Authority under the Insurance Companies Ordinance."

"Consultant : A Consultant is a third-party Authorized Insurance Broker (if any) that you have appointed as Consultant to provide such services as agreed between you and the Consultant."

"Consultant Service Fee : The Consultant Service Fee is an optional fee to be agreed between you and your Consultant as determined in accordance with the Schedule of Fees and Policy Charges and the Consultant Service Fee provision."

"Insurance Authority : Insurance Authority means the Insurance Authority appointed under the Insurance Companies Ordinance (Cap. 41) of the Laws of Hong Kong and includes any other regulatory body or authority established under any statute or law to carry out and exercise any of the functions of the Insurance Authority as a replacement or successor to the Insurance Authority."

4. The definition **"Account Value"** under the **"DEFINITION"** provision is deleted and replaced by the following:

"Account Value : The Account Value is the account value of this policy and the Account Value on any day is the sum of the Initial Units Account Value and the Accumulation Units Account Value as at such day."

5. The definition **"Business Day"** under the **"DEFINITION"** provision is deleted and replaced by the following:

"Business Day : A Business Day is a day (other than Saturday) on which banks in Hong Kong are open for normal banking business."

6. The definition **"Initial Units Account Value"** under the **"DEFINITION"** provision is deleted and replaced by the following:

"Initial Units Account Value : The Initial Units Account Value on any day is the number of outstanding Units of each Investment Option allocated to Initial Units Account as at that day multiplied by their respective Bid Prices on the relevant Dealing Days, converted (where appropriate) into the Policy Currency at such rate as we deem appropriate in the circumstances, and shall be rounded down to 2 decimal places. The rounding difference shall be accrued to the Company."

7. The definition **"Investment Option Allocation Instruction"** under the **"DEFINITION"** provision is deleted and replaced by the following:

"Investment Option Allocation Instruction : The Investment Option Allocation Instruction is the instruction given by you or your Consultant on your behalf, as shown in our records at the Company's Office for allocation of premiums, after deducting the relevant Policy Charges, to the Investment Options."

8. The heading **"PREMIUM AND CHARGES PROVISION"** of the **"PREMIUM AND CHARGES PROVISION"** is deleted and replaced by the following:

"PREMIUM , FEES AND CHARGES PROVISION",

and all references to "Premium and Charges Provision" in this policy are amended to read as "Premium, Fees and Charges Provision".

9. A new provision "**Consultant Service Fee**" is added at the end of the "**Premium and Charges Provision**" (amended to read as "PREMIUM, FEES AND CHARGES PROVISION" pursuant to this endorsement) as follows:

"Consultant Service Fee (optional and applicable to policies applied through third-party Authorized Insurance Brokers only)

A Consultant Service Fee may be imposed if you have appointed a Consultant. The Consultant Service Fee is not imposed by the Company and is not a Policy Charge. Such fee and its rate are determined at the sole discretion between you and your Consultant and notified to us in writing at the Company's Office from time to time. The Consultant Service Fee is payable to your Consultant via us. If no fee is notified to us in writing, the Consultant Service Fee will be zero.

The Consultant Service Fee is payable monthly in advance on the same day of each calendar month as the Policy Date. It is deducted from the Accumulation Units Account by cancelling the number of Units, at their Bid Price, allocated to the Accumulation Units Account equal in value to the amount of the Consultant Service Fee. If Units of more than one Investment Option are allocated to the Accumulation Units Account, they will be cancelled as near as may be practicable in proportion to the respective values of Units of the relevant Investment Options allocated to the Accumulation Units Account. Units are cancelled on the due date for the Consultant Service Fee (if the due date is a Dealing Day of the relevant Investment Options or otherwise on their Dealing Days immediately before the due date) in accordance with the Company's administrative rules. The Consultant Service Fee is payable only if the Accumulation Units Account Value (after deduction of the Policy Charges) as at the due date for the Consultant Service Fee is greater than zero.

During the Initial Contribution Period, the Consultant Service Fee in respect of a month will be paid by deduction from the Accumulation Units Account only upon receipt by the Company at the Company's Office of the Regular Premium for that month in cleared funds.

The rate of the Consultant Service Fee may be increased or reduced with effect from the due date for the Consultant Service Fee immediately following the date we process your request to increase or reduce payment of the Consultant Service Fee at the Company's Office."

10. In the "**Deferment and Limitation**" provision, the words "valuation of or" shall be added before the word "dealings" in sub-paragraph (1).

Save and except as varied above, all other terms and conditions contained in this policy remain unchanged and in full force and effect. In the event of any discrepancy between the provisions of this endorsement and the other provisions of this policy, the provisions of this endorsement shall prevail.

Dated in Hong Kong : 29 January 2013



Authorised Signature

AXA China Region Insurance Company (Bermuda) Limited
(Incorporated in Bermuda with limited liability)