

Swiss Prime Savings Insurance Plan

Participating policy fact sheet



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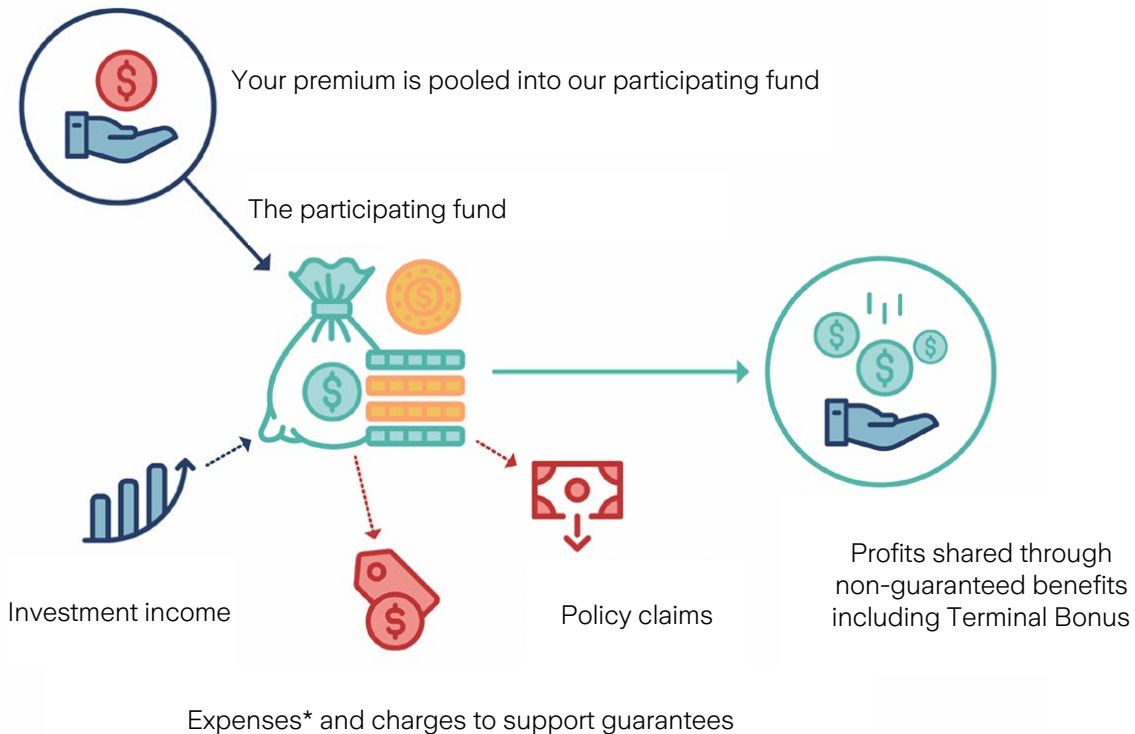
In this participating policy fact sheet, “we”, “us”, “our” or “Zurich” refer to Zurich Life Insurance (Hong Kong) Limited.

Understand your participating policy

Swiss Prime Savings Insurance Plan (“Swiss Prime”), which is a participating policy, is designed to provide you with:

- guaranteed life insurance protection;
- Guaranteed Cash Value; and
- non-guaranteed benefits, including Terminal Bonus and interest on Terminal Bonus Lock-in Account.

Premiums of your Swiss Prime policy will be pooled together with the premiums from policyholders of other Swiss Prime policies in one of our participating funds. We will invest and manage the participating fund in a wide range of assets, including bonds, equities, etc., according to our investment strategy. Your policy will then entitle you to a profit share of this participating fund through Terminal Bonus, while relevant expenses, costs of providing benefits (such as the charges to support guarantees) and payable policy benefits are deducted as appropriate from the same fund. The amounts we pay will depend on the performance of the participating fund.



*Expenses including but not limited to commission, underwriting, issue and premium collection expenses and general administrative costs.

The value of the participating fund may sometimes change noticeably over a short period as influenced by the ups and downs of the financial markets. Instead of sharing with you the gains or losses immediately, we may even out some short-term fluctuations. This is called smoothing and we will explain it further in a later section. Please refer to the product brochure and the policy provisions for the details of product features offered under Swiss Prime.

Difference between guarantees and non-guarantees

Guarantees

The guarantees of your policy are those benefits we promise to pay regardless of how the participating fund performs. Swiss Prime provides you with guaranteed minimum death benefit and cash value, which were shown in the illustration document presented to you at the time you purchased the policy.

Non-guarantees

In contrast with the guarantees, we may also pay benefits which are not guaranteed. The non-guaranteed benefits include:

- **Terminal bonus**
It is a one-off bonus that is payable under certain conditions as specified in your policy provisions. After declaration each year, the Terminal Bonus may be payable under the aforesaid conditions. However, it is not permanently added to your policy. The amount of Terminal Bonus is not guaranteed and may increase or decrease at subsequent declarations.
- **Interest on Terminal Bonus Lock-in Account**
Starting from the 10th Policy Anniversary, you may choose to exercise Terminal Bonus Lock-in Option to transfer part of the declared Terminal Bonus of this Policy to a Terminal Bonus Lock-in Account. We may credit interest on the Terminal Bonus Lock-in Account at an interest rate determined by us from time to time at our absolute discretion. Interests credited to your Terminal Bonus Lock-in Account will become guaranteed and form the principal together with the locked Terminal Bonus for subsequent interest accumulation.

Our investment policy, objective and strategy

Investment policy

Our investment policy aims to deliver sustainable long-term investment results in line with our investment objective, by taking into account risk control and diversification, liquidity maintenance and assets/liabilities management.

Investment objective

The overall investment objective is to achieve the targeted long-term investment results while limiting the volatility in investment returns over time.

Investment strategy

We allocate assets into a diversified mix of fixed income and equity-like investments. Fixed-income assets predominantly include investment grade bonds, as well as private debt. Equity-like assets may include listed equity and private equity. The investment portfolio is diversified across different geographical regions, with a higher relative allocation in the United States. Actual allocation (e.g. asset mix, geographical allocation, credit rating) will be reviewed regularly and will vary depending on market conditions and diversification needs, and may differ from the target mix.

Our current long-term target asset mix attributed to **Swiss Prime Savings Insurance Plan** is as follows:

Asset class	Target asset mix (%)
Bonds and other fixed income instruments	30% - 100%
Equity-like assets	0% - 70%

From time to time we will review the investment strategies and asset allocations, and will modify them if necessary depending on the market conditions and economic outlook. Should there be any material changes in the investment strategy, we will inform you of the changes, reasons for these changes and the impact that may occur.

The plan may allow the policyholders to transfer part of the declared Terminal Bonus and leave in the Terminal Bonus Lock-in Account with the policy, potentially earning interest at a non-guaranteed interest rate. This pool of assets is segregated from the participating fund investments of the Company and may include fixed income instruments.

Our bonus philosophy and governance in managing the participating business

When managing your participating policy, we handle with care and discipline. We bear in mind the following key principles:

- fairness to policyholders;
- policyholders' reasonable expectation; and
- long-term sustainability of bonuses.

It is also part of our aim to provide you with stable payouts. While the asset value of the participating fund may sometimes change noticeably over a short period as influenced by the ups and downs of the financial markets, we will try to even out some of the short-term fluctuations in the value of your investment.

We aim to achieve a fair sharing of profits between policyholders and shareholders, as well as between different groups of policyholders, taking reference to the set of participating business governance as set by the regulator. To align our interest with yours, we aim to share with you **90%** of the profits or losses through non-guaranteed bonuses while the remaining 10% goes to the shareholders. We will review and determine the amount of bonuses at least once per year.

The bonus could be adjusted depending on both the past experience and future outlook for factors including but not limited to investment return, expenses, claims and surrenders. Therefore, the actual bonuses declared may be different from those illustrated or projected in any product materials provided (e.g. benefit illustrations). When considering the adjustment, we aim to deliver relatively stable bonus payments over time through a smoothing process by spreading out the gains and losses over a period of time. An in-force illustration reflecting the latest Terminal Bonus will be sent to you on each policy anniversary.

The decision-making process for bonus declaration in our participating business involves three key parties in accordance with the corporate governance of participating business, each playing an essential role in ensuring fairness and transparency. The Appointed Actuary conducts a detailed analysis of the participating business and recommends the declaration of bonuses to the Board, at least annually. To cope with the new governance requirement, an additional advisor or advisors as appointed will review the bonus recommendation separately and provide independent advice to the Board for their consideration. Finally, the Board reviews the recommendation and considers the independent advice from the advisor(s), and approves the bonus declaration for policyholders.

Factors that affect your bonuses and interest

Factors including but not limited to the below are considered when we determine your bonuses and interest. They may significantly affect your bonuses and interest.

Terminal Bonus

- **Investment performance and outlook**

These are the key factors affecting the determination of bonuses. Investment performance directly impacts the gains and losses of the participating fund and includes interest earnings, dividends, default costs, any changes in the market value of the backing assets, etc. Outlook of interest rates may affect the projected capital gains and losses as well as the valuation of the liabilities.

- **Expenses**

These include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expenses) and indirect expenses allocated to the insurance product (e.g. general administrative costs).

- **Claims and surrenders**

Actual experience on claims (such as death and/or other covered benefits) and surrenders (including partial surrenders and policy lapses) as well as the projected cost of providing such benefits.

- **Smoothing**

A smoothing process may be applied when the actual bonuses are determined to even out some of the short-term fluctuations so that your payouts can remain stable. However, the extent of smoothing depends on the size of the fluctuations and also the profits or losses from smoothing in the past. There may be circumstances we do not apply any smoothing as well.

Interest on Terminal Bonus Lock-in Account

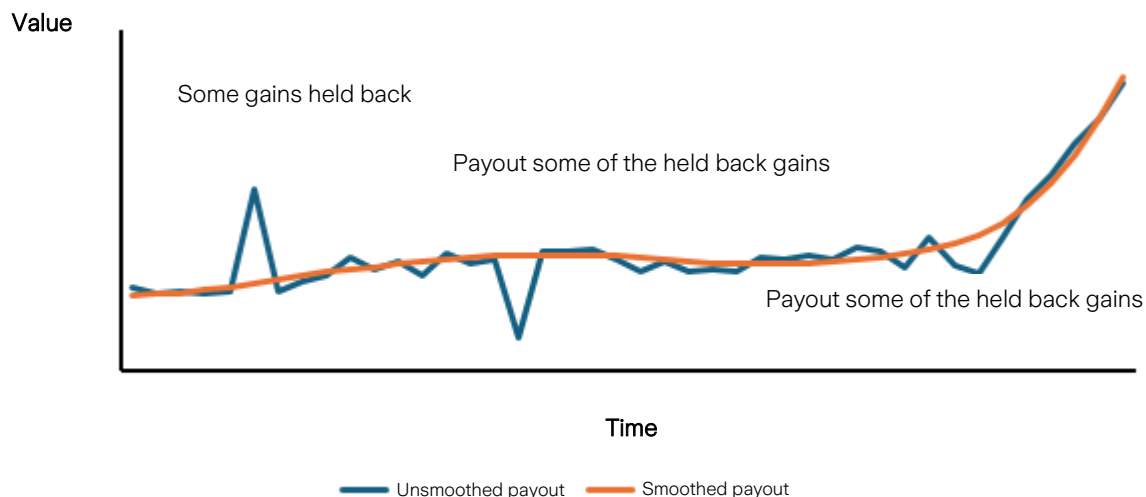
The non-guaranteed interest rate will be reviewed by us regularly with the following factors:

- Portfolio yields of fixed income assets;
- Prevailing market conditions;
- Expectations of future fixed income asset yields;
- The likelihood and duration of policyholders leaving their lock-in bonuses for accumulation.

Smoothing

We aim to process smoothing to keep your payouts stable against some short-term fluctuations in the returns on the participating fund, without being impacted by the changing asset prices due to market performance.

To achieve this, we hold back some of the investment returns in good years to allow buffer for potentially lower return in later years; or we may choose to keep the bonuses unchanged or make a milder adjustment in order to reduce any significant fluctuation in the value of your policy.



Note: This graph is a hypothetical illustration only to explain how smoothing works. If the actual performance happens to be the same as in the graph, we may not perform smoothing in the same way as presented in the graph.

We aim to apply smoothing to the extent that the net gains or losses is always within a desirable range over time. Therefore, the accumulated gains or losses from smoothing in the past may also change our ability to smooth the payouts in the future. For example, if we have already held up some gains from smoothing, we will be able to protect you against a deeper drop in the investment.

Nonetheless, when market moves significantly, the cumulative gains or losses from smoothing may not be sufficient to offset the change. We may decide to reduce or stop smoothing and make corresponding adjustment to the bonus scales. Under such extreme situation, we may apply less smoothing to the adjustments to terminal bonus scales.

Know more about Swiss Prime



English version

Fulfillment ratio of Swiss Prime

<https://www.zurich.com.hk/en/customer-services/life-policy-services/zlihk#important-information>

Please note that the historical trend of fulfillment ratio is not an accurate indicator of future performance of this product.

About Zurich

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 63,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 200 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

- Strong heritage since 1872 with over 150 years of history
- Serving 200+ countries and territories¹
- One of world's top 10 insurance companies² in 2025 Forbes The Global 2000
- AA/stable Standard & Poor's financial strength rating of Zurich Insurance Company Ltd¹
- Market capitalization >USD 109 bn³
- Assets under management >USD 312 bn^{1,4}
- Trusted by over 82 million customers⁵

1. As at June 30, 2025.

2. Forbes 2025 The Global 2000 ranking.

3. As at January 3, 2026.

4. Assets under management comprise balance sheet Group investments and Investment related to Investment-linked Assurance Schemes plus assets that are managed by third parties, on which fees are earned.

5. As at December 31, 2025.

About Zurich Hong Kong

Zurich Insurance (Hong Kong) is part of the Zurich Insurance Group, with its presence in Hong Kong dating back to 1961. Since then, we have been dedicated to serving the Hong Kong community with a full range of flexible general insurance and life insurance solutions for individuals, as well as commercial and corporate customers – attending to all their insurance, protection and investment needs.

At Zurich Life Insurance (Hong Kong), we protect our customers by providing appropriate health protection and financial protection products. We work closely with our trusted partners to help customers and their loved ones achieve their financial aspirations, look farther, and accelerate towards a brighter future. Further information about Zurich in Hong Kong is available at www.zurich.com.hk.

The information in this document is intended as a general summary for your reference only and does not constitute financial, investment or taxation advice or advice of whatsoever kind. You are recommended to seek professional advice from your independent advisors if you find it necessary. For full terms and conditions, please refer to the Policy Provisions which shall prevail in case of inconsistency. In the event of any discrepancy between the English and Chinese versions, the English version shall prevail. Zurich Life Insurance (Hong Kong) Limited reserves the right of final approval and decision on all matters.

This document 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 of our products outside Hong Kong. We hereby declare that we have no intention to offer to sell, to solicit to buy or to provide any of our products in any jurisdiction other than Hong Kong in which such offer to sell or solicitation to buy or provision of any of our products is illegal under the laws of that jurisdiction.

Zurich Life Insurance (Hong Kong) Limited (a company incorporated in Hong Kong with limited liability)
Tel: +852 2968 2383 Website: www.zurich.com.hk



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瑞盈储蓄保险计划

分红保单资料概要



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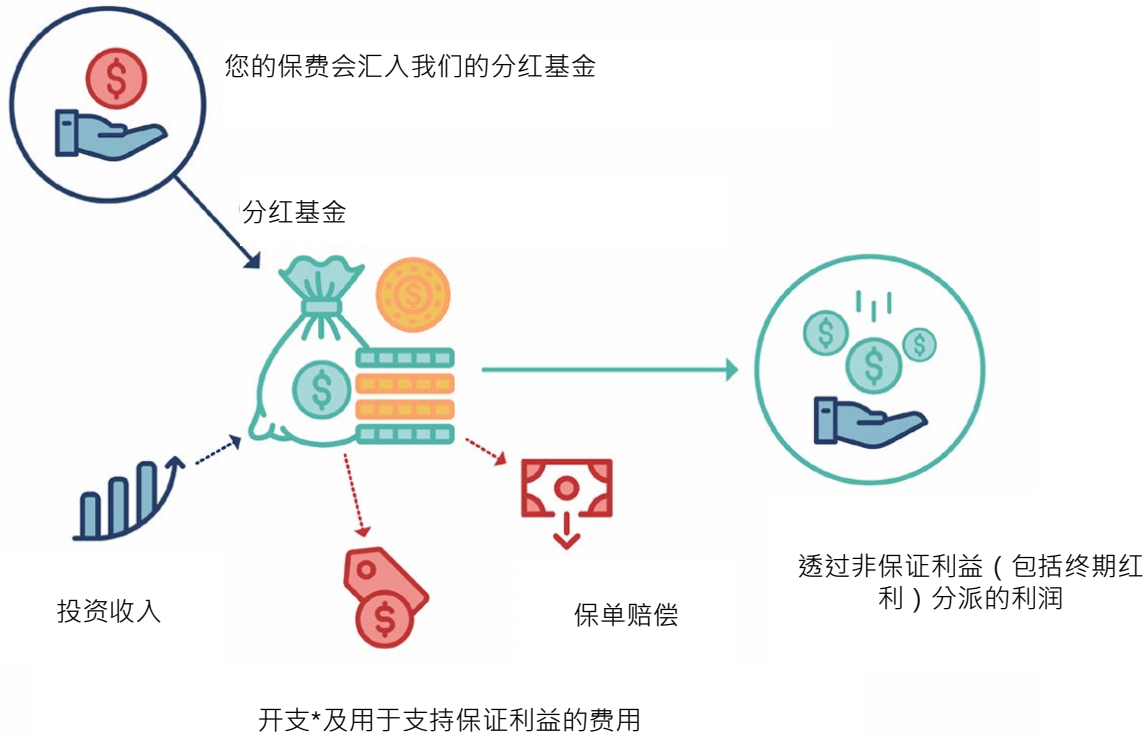
本分红保单资料概要中，「我们」、「我们的」或「苏黎世」均指苏黎世人寿保险（香港）有限公司。

了解您的分红保单

瑞盈储蓄保险计划（「瑞盈」）是一款分红保险，旨在为您提供：

- a) 保证的人寿保险保障；
- b) 保证现金价值；及
- c) 非保证利益，包括终期红利及终期红利锁定账户的利息。

您在瑞盈中缴付的保费，将与其他瑞盈保单持有人的保费一同汇入我们其中一个分红基金。我们会依据既定的投资策略，将分红基金投资于一系列资产（如债券、股票等），并进行管理。您的保单可通过终期红利分享该分红基金的利润。同时，相关开支、提供保障的成本（如支持保证利益的费用）及应付保单利益，也会从该分红基金中适当扣除。实际支付的红利金额将根据分红基金的表现而定。



*开支包括但不限于：佣金、核保、缮发及保费收取的相关费用，以及一般行政开支。

分红基金的价值有时可能会因金融市场波动，而在短时间内发生较大变化。我们未必会立即与您分享相关的收益或亏损，而是可能会对部分短期波动进行缓和和处理。这项安排称为「缓和调整」，相关详情将在后文进一步说明。有关瑞盈的产品特点详情，请参阅产品小册子及保单条款。

保证利益与非保证利益的区别

保证利益

您保单中的保证利益，是指无论分红基金表现如何，我们均承诺支付的利益。瑞盈为您提供最低保证身故赔偿及保证现金价值，相关金额已在您购买保单时收到的利益说明文件中明确列出。

非保证利益

与保证利益不同，我们还可能向您支付非保证的利益。非保证利益包括：

- **终期红利**

终期红利是一项一次性红利，会在您的保单条款及细则中列明的特定条件下支付。每年公布后，终期红利可能在符合相关条件时支付，但该金额不会永久计入您的保单。终期红利的金额并非保证，后续公布时可能会有所增加或减少。

- **终期红利锁定账户的利息**

自第十个保单周年日起，您可以选择行使终期红利锁定选项，将本保单已公布的部分终期红利转入终期红利锁定账户。我们有权不时设定终期红利锁定账户的利率，并向该账户派发利息。存入您终期红利锁定账户的利息一经派发即成为保证，与已锁定的终期红利共同作为本金，在之后累积生息。

我们的投资政策、目标及策略

投资政策

我们的投资政策旨在配合投资目标的前提下，以风险控制及分散投资、维持适当流动性，以及资产与负债管理为原则，提供可持续的长期投资回报。

投资目标

总体投资目标是在力求实现预期的长期投资回报的同时，限制投资回报在不同时期波动的幅度。

投资策略

我们会将资产配置于多元化的固定收益资产及股票类投资组合之中。固定收益资产主要包括投资级别债券及私募债权；股票类资产则可能包括上市股票及私募股权。投资组合覆盖不同地区，对美国市场的配置比例相对更高。实际配置（如资产组合、地域分布及信贷评级等）将定期检视，并根据市场状况与分散投资的需要进行调整，因此实际配置可能与目标组合存在差异。

瑞盈储蓄保险计划目前采用的长期目标资产组合如下：

资产类别	目标资产组合 (%)
债券及其他固定收益投资工具	30% - 100%
股票类资产	0% - 70%

我们会不时检视投资策略及资产配置，并根据市场状况及经济前景需要调整。若投资策略发生重大变化，我们会通知您相关变动、变动原因以及可能带来的影响。

此计划允许保单持有人将本保单中部分已公布的终期红利转入终期红利锁定账户，并有机会按非保证利率赚取利息。该资产池与我们的分红基金投资分开管理，其中可能包含固定收益工具。

我们在管理分红业务时的红利理念与原则

在管理您的分红保单时，我们秉持审慎、严谨的态度，并遵循以下主要考虑原则：

- 公平对待保单持有人；
- 保单持有人的合理期望；及
- 红利的长期可持续性。

我们亦致力于为您提供稳定的红利派发。虽然分红基金的资产价值有时会因金融市场波动而在短期内出现显著变化，我们将尽力缓和您投资价值中的部分短期波动。

我们致力于在保单持有人与股东之间，以及不同保单持有人群组之间，实现公平的利润分配，并遵循监管机构对分红业务的管治要求。为使我们的利益与您保持一致，我们的目标是通过非保证红利将 90% 的利润或亏损分配给保单持有人，而剩余 10% 则分配给股东。我们将每年至少检视并确定一次红利金额。

红利可能会根据过往经验和未来预期进行调整，相关因素包括但不限于投资回报、开支、索偿及退保等。因此，实际公布的红利金额可能与任何产品资料（如利益说明文件）中所显示或预测的金额存在差异。在考虑调整时，我们会采取缓和调整，将盈亏在一段时间内分摊，旨在在不同时期维持相对稳定的红利派发。每个保单周年日，我们都会向您寄送一份反映最新终期红利的在保利益说明文件。

根据我们的分红业务企业管理，红利派发的决策过程会由三个主要相关方共同参与，以确保公平与透明。委任精算师将就分红保单业务进行详细分析，并至少每年向董事会提交红利派发建议。为符合最新管治要求，我们另外委任一名或多名顾问，对红利建议进行独立审阅，并向董事会提供独立意见以供参考。最后，董事会将审阅相关建议并结合顾问的独立意见，从而批准向保单持有人派发红利。

影响您的红利及利息的因素

在釐定您的红利及利息时，我们将综合考虑包括但不限于以下因素。这些因素可能对您的红利及利息产生显著影响。

终期红利

- **投资表现与前景**

以下为影响红利釐定的主要因素。投资表现会直接影响分红基金的盈亏，包括但不限于利息收入、股息、违约成本及支持资产的市值变动等。利率前景亦会影响预期的资本盈亏及负债估值。

- **开支**

开支包括与保单直接相关的费用（如佣金、核保、缮发及保费收取费用），以及分配至该保险产品的间接开支（如一般行政费用）。

- **赔偿及退保**

实际赔偿经验（如身故及/或其他受保利益）及退保情况（包括部分退保及保单失效），以及提供此类保障的预计成本。

- **缓和调整**

在釐定实际红利时，我们可能通过缓和调整来缓和部分短期波动，以保持您的红利派发的相对稳定性。然而，缓和调整的实施程度将取决于波动幅度及以往缓和调整所产生的盈亏。某些情况下，我们也可能不采取缓和调整。

终期红利锁定账户利息

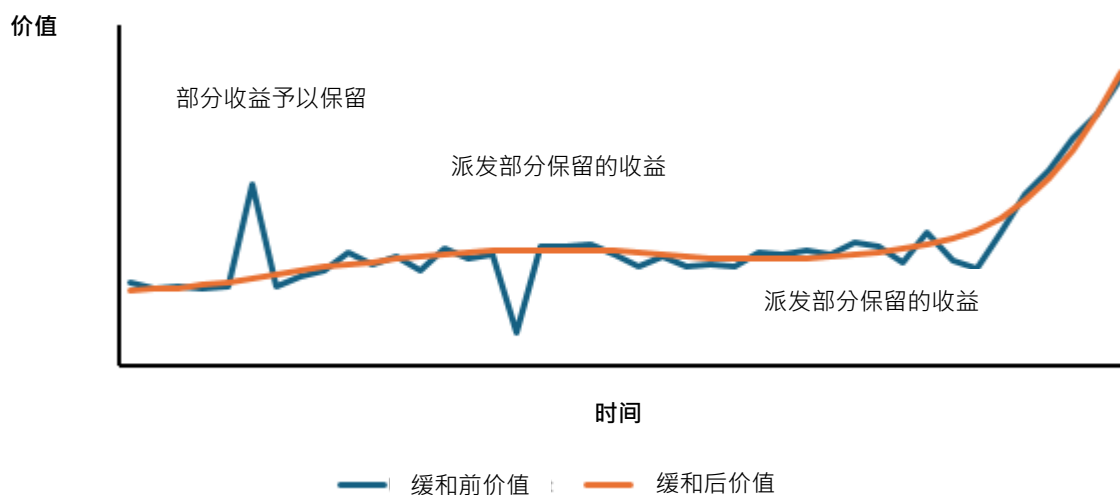
我们将定期根据以下因素检视非保证利率：

- 固定收益资产的投资组合收益率；
- 当前市场状况；
- 对未来固定收益资产收益率的预期；
- 保单持有人留存终期红利锁定账户进行累积的可能性及持续时间。

缓和调整

我们致力于通过缓和调整，缓和分红基金因短期回报波动或市场表现引起的资产价格变动对您的红利派发的影响，从而保持红利派发的稳定性。

为此，我们会在回报较好的年度保留部分投资回报，为未来回报较低的年度提供缓冲；也可能选择维持红利不变，或仅作小幅调整，以减少您的保单价值出现明显波动。



备注：本图仅为说明缓和调整运作方式的假设性示意。即便实际表现与图示情况相同，我们也未必会按图示方式实施缓和调整。

我们旨在通过缓和调整，使净盈亏长期维持在理想范围。因此，过去因缓和调整所累积的盈亏，也会影响我们未来对红利派发进行缓和处理的能力。举例来说，若我们已累积部分缓和调整带来的盈余，便能在投资出现较大跌幅时，为您提供更好的保障与缓冲。

然而，当市场出现大幅波动时，过去累积的缓和调整盈亏可能不足以抵消相关变化。我们可能会决定减少甚至停止采用缓和调整，并相应调整红利水平。在此类极端情况下，我们对终期红利的调整可能会减少采用缓和调整。

了解更多关于瑞盈



简体中文版本

瑞盈的分红实现率

<https://www.zurich.com.hk/zh-hk/customer-services/life-policy-services/zlihk#important-information>

请注意，分红实现率的历史趋势并不能准确反映本产品的未来表现。

关于苏黎世

苏黎世保险集团（苏黎世）是一家全球领先的多险种保险公司，为全球及本地市场的客户提供服务。苏黎世现有雇员约63,000名，为客户提供各种财产及意外保险和人寿保险产品及服务。公司客户包括遍及超过200个国家和地区的个人、大中小型企业及跨国公司。集团总部设立在瑞士苏黎世，公司成立于1872年。苏黎世的控股公司苏黎世保险集团公司(ZURN)在瑞士证券交易所(SIX Swiss Exchange)上市，具有在OTCQX场外交易的一级美国存托凭证计划(ZURVY)。请访问www.zurich.com了解有关苏黎世的更多信息。

- 成立于1872年，超过150年历史
- 服务遍布200+个国家及地区¹
- 全球10大保险公司之一²，福布斯2025全球企业2000强
- AA / 稳定标准普尔对苏黎世的财务实力评级¹
- 市值1,090亿美元³
- 管理资产>3,120亿美元⁴
- 深受超过8,200万名客户信赖⁵

1. 截至2025年6月30日。

2. 福布斯2025全球2000强排名。

3. 截至2026年1月3日。

4. 管理资产包括集团资产负债表上的集团投资和投资相连寿险计划相关的投资，以及由第三方管理并可收取费用的资产。

5. 截至2025年12月31日。

关于苏黎世香港

苏黎世保险（香港）隶属于苏黎世保险集团，自1961年起服务香港市场，致力于为个人、商业及企业客户提供全面、灵活的一般保险及人寿保险服务，满足其保险、保障及投资需求。

苏黎世人寿（香港）专注为客户提供精准的健康及财务管理保障方案。我们与专业的合作伙伴紧密协作，助力客户及其挚爱实现理财目标，展望未来，并肩迈向更丰盛的人生旅程。请访问www.zurich.com.hk了解有关苏黎世在香港的更多信息。

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苏黎世人寿保险（香港）有限公司（于香港注册成立之有限公司）
电话：+852 2968 2383 网址：www.zurich.com.hk



在此展示的商标于全球多个司法管辖区以苏黎世
保险有限公司的名义注册。

