

# Swiss Prime Savings Insurance Plan

Participating policy fact sheet



# Table of content

- Understand your participating policy ..... 3
- Difference between guarantees and non-guarantees..... 4
- Our investment policy, objective and strategy..... 5
- Our bonus philosophy and governance in managing the participating business..... 6
- Factors that affect your bonuses and interest .....7
- Smoothing.....8

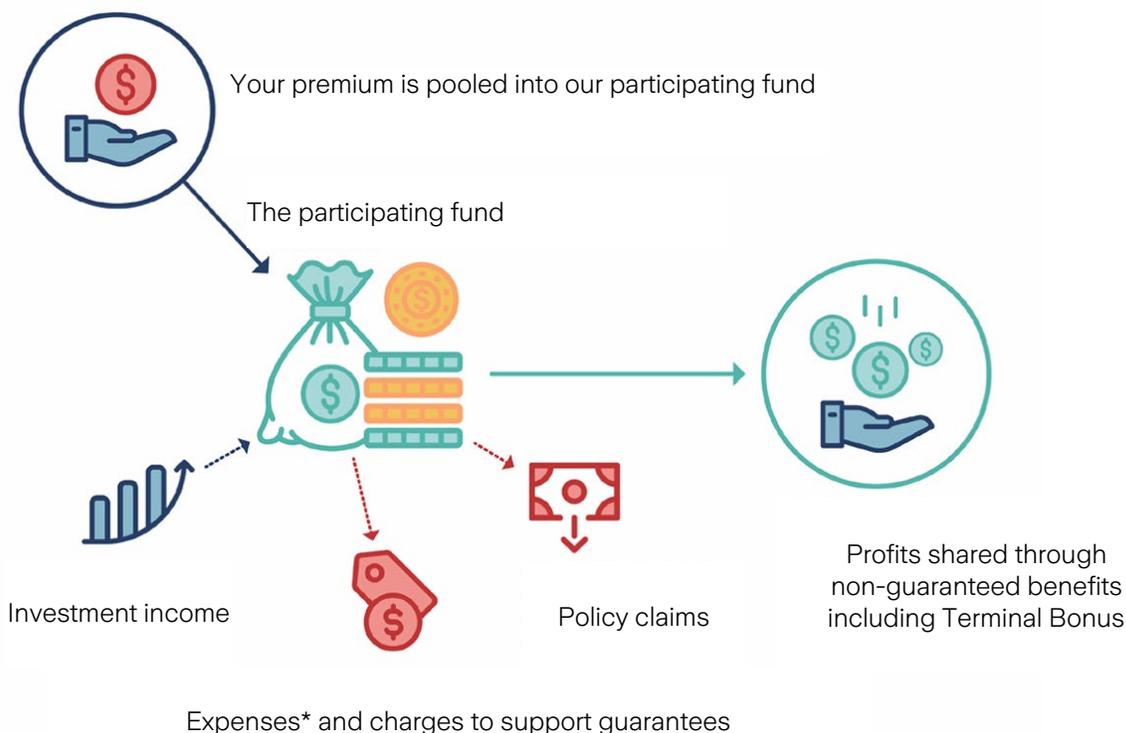
In this participating policy fact sheet, “we”, “us”, “our” or “Zurich” refer to Zurich Life Insurance (Hong Kong) Limited.

## Understand your participating policy

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

- a) guaranteed life insurance protection;
- b) Guaranteed Cash Value; and
- c) 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

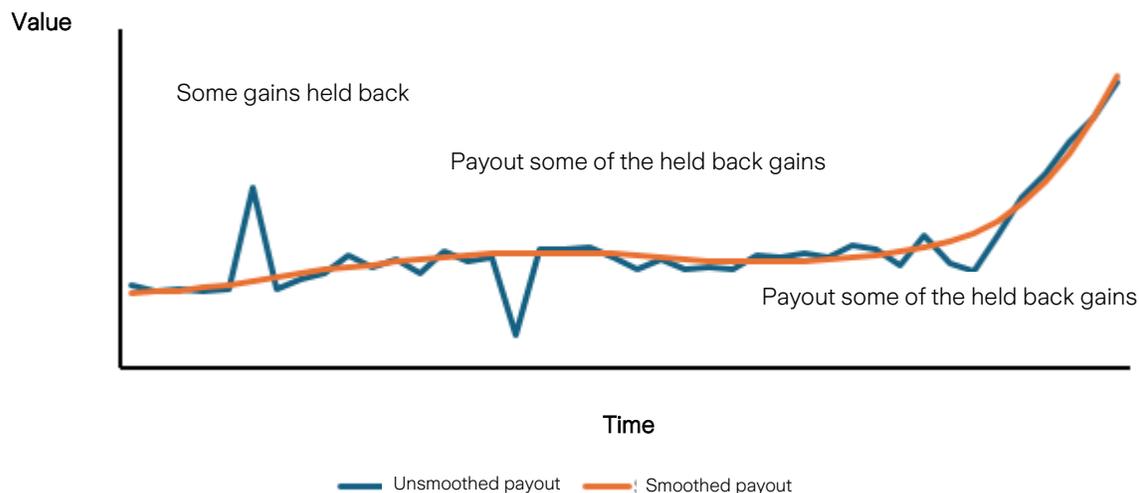
The non-guaranteed interest rate will be reviewed by us regularly with the following factors:

- 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 Depository Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at [www.zurich.com](http://www.zurich.com).

- Strong heritage since 1872 with over 150 years of history
- Serving 200+ countries and territories<sup>1</sup>
- One of world's top 10 insurance companies<sup>2</sup> in 2025 Forbes The Global 2000
- AA/stable Standard & Poor's financial strength rating of Zurich Insurance Company Ltd<sup>1</sup>
- Market capitalization >USD 109 bn<sup>3</sup>
- Assets under management >USD 312 bn<sup>1,4</sup>
- Trusted by over 82 million customers<sup>5</sup>

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](http://www.zurich.com.hk).

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# 瑞盈儲蓄保險計劃

分紅保單資料概要



## 目錄

了解您的分紅保單 .....	3
保證利益與非保證利益之分別 .....	4
我們的投資政策、目標及策略 .....	5
我們於管理分紅業務時的紅利理念及守則 .....	6
影響您的紅利及利息的因素 .....	7
緩和調整 .....	8

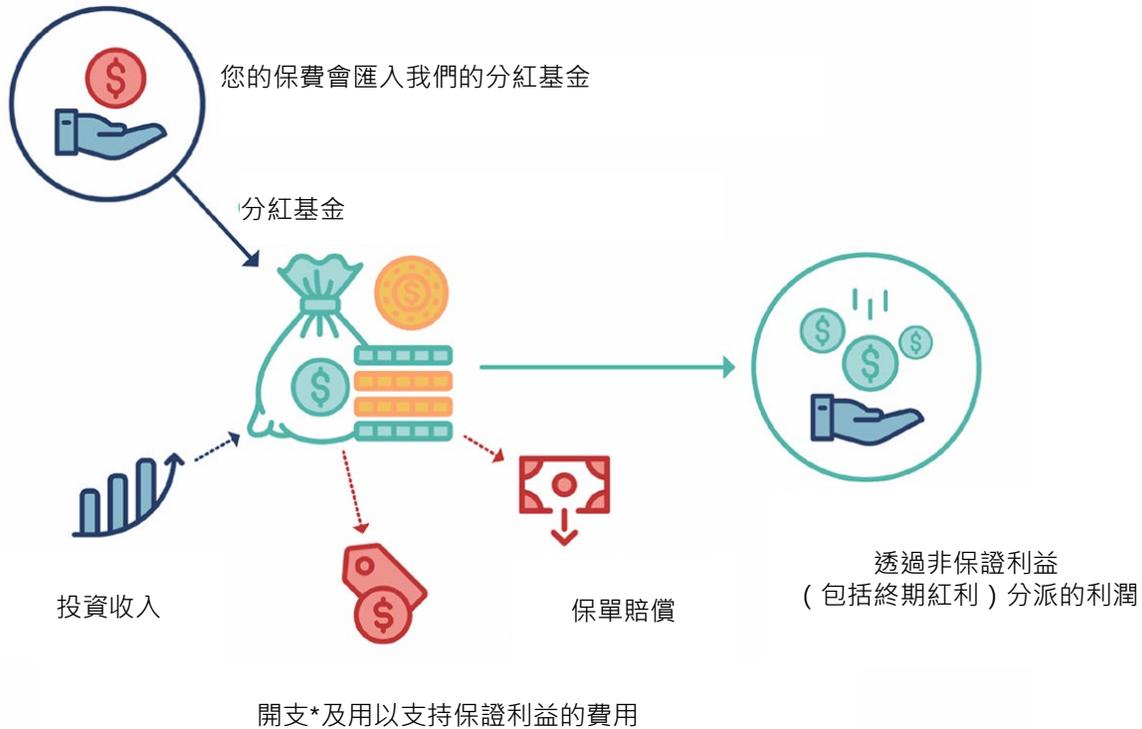
本分紅保單資料概要中，「我們」、「我們的」或「蘇黎世」則指蘇黎世人壽保險（香港）有限公司。

## 了解您的分紅保單

瑞盈儲蓄保險計劃（「瑞盈」）是一份分紅保單，旨在為您提供：

- a) 保證的人壽保險保障；
- b) 保證現金價值；及
- c) 非保證利益，包括終期紅利及終期紅利鎖定戶口的利息。

您於瑞盈所繳付的保費，將與其他瑞盈保單持有人的保費匯集到我們其中一個分紅基金。我們會根據既定的投資策略，把分紅基金投資於一系列資產（包括債券和股票等），並進行管理。您的保單可透過終期紅利獲享該分紅基金的利潤；同時，相關開支、提供保障的成本（如支持保證利益的費用）及應付保單利益，亦會由同一分紅基金中作出適當扣除。實際支付的紅利金額將視乎分紅基金的表現。



\*開支包括但不限於：佣金、核保、繕發及保費收取的相關費用，以及一般行政開支。

分紅基金的價值有時可能會因金融市場波動，而在短時間內出現顯著變化。我們未必會即時與您分享相關收益或虧損，而可能會把部分短期波動作出緩和處理。這項安排稱為「緩和調整」，有關詳情，我們將於後文進一步說明。有關瑞盈所提供的產品特點詳情，請參閱產品小冊子及保單條款。

## 保證利益與非保證利益之分別

### 保證利益

您保單內的保證利益，指無論分紅基金表現如何，我們均承諾支付的利益。瑞盈為您提供最低保證身故賠償及保證現金價值，相關金額已於您購買保單時所獲提供的利益說明文件中列明。

### 非保證利益

與保證利益相反，我們亦可能向您支付非保證的利益。非保證利益包括：

- **終期紅利**

終期紅利是一筆一次性紅利，並會在您的保單條款及細則所列明的特定條件下支付。每年公布後，終期紅利或會於上述條件下支付，惟該金額並不會永久加入您的保單。終期紅利的金額並非保證，並可能在其後公布時增加或減少。

- **終期紅利鎖定戶口的利息**

由第十個保單週年日起，您可選擇行使終期紅利鎖定選項，將本保單已公布的部分終期紅利轉入終期紅利鎖定戶口。我們可不時全權釐定終期紅利鎖定戶口的利率，向終期紅利鎖定戶口派發利息。存入您終期紅利鎖定戶口的利息一經派發即為保證，並與已鎖定的終期紅利一同作為本金，於其後積存生息。

## 我們的投資政策、目標及策略

### 投資政策

我們的投資政策旨在配合投資目標的前提下，以風險控制及分散投資、維持適當流動性，以及資產與負債管理為原則，提供可持續的長線投資回報。

### 投資目標

整體投資目標為在力求達致預期的長期投資回報的同時，限制投資回報在不同期間的波動幅度。

### 投資策略

我們會把資產配置於多元化的固定收益資產及股票類投資組合之中。固定收益資產主要包括投資級別債券及私募債權；股票類資產則可能包括上市股票及私募股權。投資組合涵蓋不同地區，並相對較高比例配置於美國市場。實際配置（如資產組合、地理位置分布及信貸評級等）會定期進行檢視，並會因應市場狀況及分散投資的需要而有所調整，故實際配置可能會與目標組合有所不同。

瑞盈儲蓄保險計劃目前所採用的長期目標資產組合如下：

資產類別	目標資產組合 (%)
債券及其他固定收益投資工具	30% - 100%
股票類資產	0% - 70%

我們會不時檢討投資策略及資產配置，並會因應市場狀況及經濟前景的需要作出調整。如投資策略有重大變動，我們將通知您有關變動、變動原因及可能帶來的影響。

此計劃容許保單持有人把本保單內部分已公布的終期紅利轉入終期紅利鎖定戶口，並有機會按非保證利率賺取利息。該資產池與我們的分紅基金投資分開管理，當中可包括固定收益工具。

## 我們於管理分紅業務時的紅利理念及守則

在管理您的分紅保單時，我們秉持審慎及嚴謹的態度，並遵循以下主要考慮原則：

- 公平對待保單持有人；
- 保單持有人的合理期望；及
- 紅利的長期可持續性。

我們亦致力為您提供穩定的紅利派發。雖然分紅基金的資產價值有時會因金融市場波動而於短期內顯著變化，我們會盡力緩和處理您投資價值中的部分短期波動。

我們致力在保單持有人與股東之間，以及不同保單持有人組別之間，實現公平的利潤分配，並參照監管機構就分紅業務所訂立的管治要求。為使我們的利益與您一致，我們的目標是透過非保證紅利將 **90%**的利潤或虧損分配予保單持有人，而其餘 10%則分配予股東。我們將最少每年一次檢視及釐定紅利金額。

紅利或會根據過往經驗及未來展望作出調整，相關因素包括但不限於投資回報、開支、索償及退保等。因此，實際公布的紅利金額可能與任何產品資料（如利益說明文件）中所示或預測的金額有所不同。於考慮作出調整時，我們會透過緩和調整，將盈虧於一段時間內攤分，旨在在不同期間維持相對穩定的紅利派發。每個保單週年日，我們都會向您寄發一份反映最新終期紅利的在保利益說明文件。

根據我們的分紅業務企業管理，紅利派發的決策過程會由三個主要相關方共同參與，以確保公平和透明。委任精算師會就分紅保單業務進行詳細分析，並最少每年向董事會提交紅利派發建議。為配合最新管治要求，我們額外委任一位或多位顧問，獨立審閱紅利建議，並向董事會提供獨立意見以供參考。最後，董事會會審閱相關建議及考慮顧問的獨立意見，從而批准向保單持有人派發紅利。

## 影響您的紅利及利息的因素

在釐定您的紅利及利息時，我們會考慮包括但不限於以下因素。這些因素或會對您的紅利及利息造成顯著影響。

### 終期紅利

- **投資表現及前景**

以下為影響紅利釐定的主要因素。投資表現會直接影響分紅基金的盈虧，包括但不限於利息收入、股息、違約成本及支持資產的市場價值變動等。利率前景亦會影響預期的資本盈虧及負債估值。

- **開支**

開支包括與保單直接相關的費用（如佣金、核保、繕發及保費收取費用），以及分配予該保險產品的間接開支（如一般行政費用）。

- **賠償及退保**

實際賠償經驗（如身故及 / 或其他受保利益）及退保情況（包括部分退保及保單失效），以及提供此類保障的預計成本。

- **緩和調整**

在釐定實際紅利時，我們或會透過緩和調整，以緩和部分短期波動，以保持您的紅利派發較為穩定。然而，緩和調整的應用程度會視乎波動幅度以及以往緩和調整產生的盈虧而定。某些情況下，我們亦可能不採用緩和調整。

### 終期紅利鎖定戶口利息

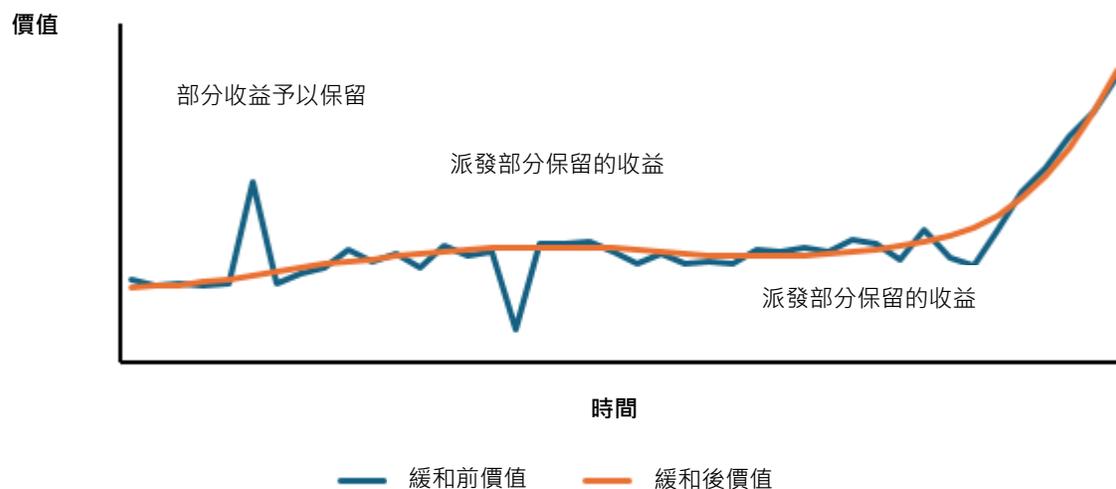
我們會定期根據以下因素檢討非保證利率：

- 固定收益資產的投資組合收益率；
- 現行市場狀況；
- 對未來固定收益資產收益率的預期；
- 保單持有人留存終期紅利鎖定戶口作累積的可能性及持續時間。

## 緩和調整

我們致力透過緩和調整，緩和分紅基金因短期回報波動或市場表現導致資產價格變化對您的紅利派發的影響，從而保持紅利派發的穩定性。

為達此目的，我們會於回報較佳的年度保留部分投資回報，為往後回報較低的年度作緩衝；或會選擇維持紅利不變，或只作輕微調整，以減少您的保單價值出現明顯波動。



備註：此圖僅為展示緩和調整運作方式的假設性示意。如實際表現與圖中情況相同，我們亦未必會以圖中方式執行緩和調整。

我們旨在透過緩和調整，讓淨盈虧長期維持在理想範圍。因此，過往因緩和調整所累積的盈虧，亦會影響我們未來為紅利派發作緩和處理的能力。例如，若我們已累積部分緩和調整帶來的盈餘，便能在投資出現較大跌幅時，為您提供最佳的保障和緩衝。

然而，當市場出現大幅波動時，過往累積的緩和調整盈虧可能不足以抵消相關變化。我們或會決定減少甚至停止應用緩和調整，並相應調整紅利水平。在此等極端情況下，我們對終期紅利的調整或會減少應用緩和調整。

## 了解更多有關瑞盈



繁體中文版本

## 瑞盈之分紅實現率

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

請注意，分紅實現率的過往趨勢並不能準確反映本產品未來的表現。

## 關於蘇黎世

蘇黎世保險集團（蘇黎世）是一家全球領先的多險種保險公司，為全球及本地市場的客戶提供服務。蘇黎世現有僱員約63,000名，為客戶提供各種財產及意外保險和人壽保險產品及服務。公司客戶包括遍及超過200個國家和地區的个人、大中小型企業及跨國公司。集團總部設立在瑞士蘇黎世，公司成立於1872年。蘇黎世的控股公司蘇黎世保險集團公司(ZURN)在瑞士證券交易所(SIX Swiss Exchange)上市，具有在OTCQX場外交易的一級美國存託憑證計劃(ZURVY)。請瀏覽[www.zurich.com](http://www.zurich.com)了解有關蘇黎世的更多資訊。

- 成立於1872年，超過150年歷史
- 服務遍布200+個國家及地區<sup>1</sup>
- 全球10大保險公司之一<sup>2</sup>，福布斯2025全球企業2000強
- AA / 穩定標準普爾對蘇黎世的財務實力評級<sup>1</sup>
- 市值1,090億美元<sup>3</sup>
- 管理資產>3,120億美元<sup>4</sup>
- 深受超過8,200萬名客戶信賴<sup>5</sup>

1. 截至2025年6月30日。

2. 福布斯2025全球2000強排名。

3. 截至2026年1月3日。

4. 管理資產包括集團資產負債表上的集團投資和投資相連壽險計劃相關的投資，以及由第三方管理並可收取費用的資產。

5. 截至2025年12月31日。

## 關於蘇黎世香港

蘇黎世保險（香港）為蘇黎世保險集團轄下之機構，於1961年開始服務香港，竭誠為個人、商業及企業客戶提供全面又靈活的一般保險及人壽保險服務，照顧他們在保險、保障及投資上的需要。

蘇黎世人壽（香港）專注為客戶提供適切的健康及財務管理保障方案。我們與專業的合作夥伴緊密聯繫，協助客戶及其摯愛實現理財目標，放眼更遠，同步邁向更豐盛將來。請瀏覽[www.zurich.com.hk](http://www.zurich.com.hk)了解有關蘇黎世於香港的更多資訊。

此文件內的資料為一般摘要及僅供參考之用，絕不構成財務、投資、稅務或任何形式的意見。如有需要，請向您的獨立顧問尋求專業意見。請參閱保單條款以了解詳細條款及細則，如有任何差異，均以保單內之條款細則為準。如中文譯本與英文有任何差異，均以英文本為準。蘇黎世人壽保險（香港）有限公司對所有事項保留最終批核及決定權。

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蘇黎世人壽保險（香港）有限公司（於香港註冊成立之有限公司）  
電話：+852 2968 2383 網址：www.zurich.com.hk



在此展示的商標於全球多個司法管轄區以蘇黎世保險有限公司的名義註冊。

