Cross-Boundary
Annuity Disbursement Service

HKMC Annuity Limited (HKMCA) now accepts applications from customers for the Cross-boundary Annuity Disbursement Service. Upon completion of the required application procedure, customers may receive their guaranteed monthly annuity payments across the boundary via eligible Renminbi (RMB) bank accounts opened in the Chinese Mainland.

Requirements for Eligible RMB Bank Accounts

The receiving bank account must meet the following criteria:

- It must be a Type I personal RMB account, opened in person by the customer at a designated bank (**i.e. Bank of China)** in the Chinese Mainland;
- The receiving bank account must be held in the customer's sole name, joint accounts are not accepted;
- The receiving bank account records must include the customer's English name.

Arrangements For Cross-Boundary Annuity Disbursement

Upon completion of the HKMCA's required application procedure, the HKMCA's servicing bank (**i.e. Bank of China (Hong Kong)**) will convert the Hong Kong dollar-denominated guaranteed monthly annuity payments into RMB and remit funds via "Payment Connect[1]" to customers' eligible RMB bank accounts opened in the Chinese Mainland. The actual RMB amount deposited into customers' eligible RMB bank accounts opened in the Chinese Mainland depends on the prevailing exchange rate applied by the servicing bank at the time of transaction[2]. The HKMCA does not levy any charges for this service.

Regardless of whether the customer chooses to receive the guaranteed monthly annuity payments through a local Hong Kong bank account or an eligible Chinese Mainland RMB bank account, the annuity payment dates remain the same as specified in the policy contract. If the payment date falls on a Saturday, Sunday or Hong Kong public holiday, the guaranteed monthly annuity payments will be paid one business day in advance. For details on the Hong Kong public holidays, please refer to the latest Gazette of the Hong Kong Special Administrative Region.

For enquiries about opening a Bank of China account in the Chinese Mainland, or remittance-related matters, please call Bank of China's Mainland customer service hotline at (86) 95566. If you are in Hong Kong, you may call Bank of China (Hong Kong) at (852) 3988 2388 and request transfer to Bank of China's Mainland customer service for assistance.

For enquiries about HKMCA's products or applications for the Cross-boundary Annuity Disbursement Service, please call HKMCA customer service hotline at (852) 2512 5000.

1 "Payment Connect" refers to the linkage of the Mainland's Internet Banking Payment System (IBPS) and Hong Kong's Faster Payment System (FPS). For further information, please refer to the Hong Kong Monetary Authority's website.

2 Exchange rates are subject to market fluctuations, and the final RMB amount deposited into customer's RMB bank account in the Chinese Mainland may differ from any prior estimations or expectations. Please be aware of all risks associated with currency conversion and exchange rate movements. Any related fees and exchange rate differentials arising from the remittance shall be borne by the customer. For further details, please refer to the relevant terms and conditions, risk disclosures and disclaimers.