HKMC ANNUITY 香港年金

Make Good Use of Annuities for Retirement Planning

The **HKMC Annuity Plan** and the **Qualifying Deferred Annuity Policy** (QDAP, often called the "tax-deductible annuity"), have a common objective to provide a steady lifelong retirement income to help manage longevity risk. The main differences are their target customers and product design. Choose the right product that best fits your personal needs and financial situations.

Which type of annuity suits me better?

	HKMC Annuity Plan	"Tax-deductible annuity" (Qualifying Deferred Annuity Policy, QDAP)
Annuity type	Immediate Annuity	Deferred Annuity
Underwritten by	HKMC Annuity Limited (a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited which is wholly owned by the Hong Kong Special Administrative Region Government through the Exchange Fund)	Private insurance companies
Targets	Hong Kong permanent residents aged 60 or above (Suitable for retirees and pre-retirees)	Working taxpayers with stable income
Apply for tax deduction on qualifying premium	-	✓[1]
Premium payment	Single premium	Minimum premium payment period of 5 years[2]
When do annuity payouts begin	No accumulation period, payouts start from next month	With accumulation period, payouts will begin at age 50 or above
Annuity payout period	Lifetime	Minimum of 10 years[2]
Annuity payouts	Full guaranteed[3]	Annuity payout is usually divided into two parts, namely "guaranteed" and "non-guaranteed"[2]

1 For information about the tax deduction arrangement for Qualifying Deferred Annuity Policies (QDAP), please refer to the Insurance Authority's QDAP webpage (https://www.ia.org.hk/en/qualifying_deferred_annuity_policy/) and the Inland Revenue Department's webpage (https://www.ird.gov.hk/eng/faq/annuity_qp.htm).
2 Depending on the individual policy terms.
3 Guaranteed monthly annuity payment varies with the insured's age and gender at application. If partial surrender or special withdrawal has been made, the subsequent guaranteed monthly annuity payments will be reduced.

Product Information

Reminder:
Only scan QR codes you trust

HKMC Annuity Limited

(A wholly-owned subsidiary of
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