

**Private & Confidential**

April 19, 2018

**Mr. Applicant**  
**Present**

Dear Mr. Applicant,

**Re : Letter of Offer**

**FWD Life Insurance Company  
(Bermuda) Limited**  
(Incorporated in Bermuda  
with limited liability)

28/F, FWD Financial Centre  
308 Des Voeux Road Central  
Hong Kong

(852) 2850 2333

(852) 2850 3999

fwd.com.hk

富衛人壽保險(百慕達)有限公司  
(於百慕達註冊成立之有限公司)  
香港中環德輔道中308號  
富衛金融中心28樓

It is with a good deal of pleasure that I welcome you to join FWD Life Insurance Company (Bermuda) Limited ("the Company") and confirm your appointment as our **Management Associate** subject to the terms and conditions of this Letter of Offer.

We are pleased to inform you that you are entitled to the **Future Leader Development Program - Management Associate "FLDP(MA)"** set out in this letter in addition to the remuneration provided under the Individual Agent's Agreement between you and the Company ("IAA").

**(A) New Agent Allowance**

A New Agent Allowance ("NAA") amounted to **HK\$12,800** per contractual month will be paid for your 1<sup>st</sup> to 18<sup>th</sup> contractual month on the terms and conditions set forth in this Letter of Offer.

Payment of NAA

- We will pay you the NAA for the 1<sup>st</sup> contractual month on condition that you have produced at least 1 new business on life insurance products in the 1<sup>st</sup> contractual month; **AND**
- We will pay you the NAA for the 2<sup>nd</sup> to 18<sup>th</sup> contractual month on condition that you have achieved the Contract-to-date First Year Commission ("CTD FYC") Requirement specified in Appendix 1 (Validation Requirements of New Agent Allowance) in the corresponding contractual month.

CTD FYC Requirement <100%

- If you cannot achieve the specified CTD FYC Requirement but can meet at least 70% of the CTD FYC Requirement in the corresponding contractual month, we will pay you the NAA amount based on the achieved % (rounding to the nearest hundred) as set out in the table below.

% of CTD FYC requirement achieved	% of NAA entitled
90% - 99%	80%
80% - 89%	70%
70% - 79%	60%

#### Catch-Up of NAA

- If you have achieved the CTD FYC Requirement at any month as specified in Appendix 1, any unpaid NAA for previous months will be paid; **AND**
- If, in any validation month, the NAA Catch-up is for at least 6 months and the catch-up requirement can be achieved, the NAA Catch-up will be paid 1 month after the relevant validation month.

#### General Conditions for the NAA

- Personal persistency (as shown in the statement of account issued by the Company to you) must be 85% or above at the time of the payment of the relevant NAA; **AND**
- You shall not be entitled to any unpaid NAA if the IAA has been terminated by the Company or you for whatever reason before the payment of such unpaid NAA; **AND**
- The Company shall have the right to cease the payment of NAA if there is any suspected fraud, dishonesty, breach of trust or breach of any of the provisions of IAA on your part or if the Company thinks appropriate.

#### Clawback

The received NAA is subject to the following clawback mechanism:-

- All received NAA shall be forthwith repaid by you if:-
  - (a) your IAA with the Company is terminated by the Company/you for any reason within your first 24<sup>th</sup> contractual month from the date of your IAA; **AND**
  - (b) you have been registered with the Hong Kong Federation of Insurers or the Professional Insurance Brokers Association or the Hong Kong Confederation of Insurance Brokers as a registered person, including chief executive, responsible officer, licensed representative, insurance agent, sub-agent or technical representative of other insurers or insurance brokers or corporate agent within 12 months from the date of the termination of your IAA.
- The entitlement of the NAA will be adjusted if the FYC is reduced subsequently after the validation period, such as the policy is cancelled during the cooling-off period. You are required to repay the received NAA if the NAA Validation Requirement cannot be met in the corresponding contractual month after the adjustment.
- If there is any fraud, dishonesty or breach of trust or breach of any of the provisions of IAA on your part during the term of the IAA, all received NAA shall be forthwith repaid by you.

#### **(B) Fast Start Bonus and Recognition**

- A Fast Start Bonus ("FSB") amounted to **HK\$5,000, HK\$5,000 and HK\$10,000** will be paid in the following contractual month of your 6<sup>th</sup>, 12<sup>th</sup> and 18<sup>th</sup> contractual month respectively and your title will also be upgraded for recognition in accordance with the requirements set out in the table below:

Contractual Month	No. of "new business case WITH NEW INSURED"*	CTD FYC Requirement (HK\$)	FSB to be entitled (HK\$)	New Title
6	12	Nil	5,000	Associate Wealth Manager

12	24	Nil	5,000	Associate Wealth Manager
18	36	288,000	10,000	Wealth Manager

\* For the purpose of this section, any life insurance policies WITH THE SAME INSURED solicited by you during the validation period will be treated as ONE “new business case with new insured” and self-business is excluded in the “new business case with new insured”.

The received FSB is subject to the following clawback mechanism:-

- Any received FSB shall be forthwith repaid to the Company if your IAA with the Company is terminated for whatever reason within 24 months from the Commencement Date (as defined in the IAA).

### (C) Agency Compensation Package of “New Agent - Future Leader Development Program”

You are entitled to the Quick Start Bonus and New Client Bonus under our Agency Compensation Package of “New Agent - Future Leader Development Program” for a maximum period of 18 contractual months.

- Quick Start Bonus (QSB)

#### Payment of QSB

You will be entitled to the Quick Start Bonus (QSB) in each calendar quarter, which is payable in the month end payroll of March, June, September and December. An amount equivalent to the percentage of First Year Commission (FYC) earned during the corresponding calendar quarter will be paid in accordance with the following table:

Quarterly FYC (HK\$)	Bonus Rate as a % of Quarterly FYC
<27,000	0%
≥27,000 and <40,500	15%
≥40,500 and <60,000	25%
≥60,000	35%

#### Catch-up of QSB

In the case that you cannot achieve the highest QSB rate in any of the 1<sup>st</sup> 4 Contractual Quarters, a QSB catchup will be paid in accordance with the following table (i.e. any QSB paid within the 1<sup>st</sup> 4 Contractual Quarters will be deducted) if you can achieve the corresponding Contract-to-Date FYC (CTD FYC) requirements:

Quarter	Bonus Rate as a % of Quarterly FYC		
	15%	25%	35%
CTD FYC Requirement (HK\$)			
2 <sup>nd</sup>	64,800	97,200	144,000
3 <sup>rd</sup>	97,200	145,800	216,000
4 <sup>th</sup>	129,600	194,400	288,000

For the purpose of this section, a “Contractual Quarter” shall mean a calendar quarter or part of a calendar quarter in any period from January to March, April to June, July to September, or October to December starting from the commencement date of your IAA. For example, if the commencement date of the IAA is 15<sup>th</sup> August 2017, the 1<sup>st</sup> Contractual Quarter is 15<sup>th</sup> August 2017 to 30<sup>th</sup> September 2017 and the 2<sup>nd</sup> Contractual Quarter is 1<sup>st</sup> October 2017 to 31<sup>st</sup> December 2017. Any incomplete service quarter shall be treated as a Contractual Quarter and pro-rata validation requirement will be applied based on the number of service contractual months during the relevant Contractual Quarter.

#### General Conditions for QSB

- We will not pay more than HK\$500,000 QSB (including catchup payment) for the businesses generated by you for the same insured; **AND**
- Personal persistency must be 85% or above at the time of the QSB payment.

- **New Client Bonus**

New Client Bonus (“NCB”) equal to 10% of FYC earned during the first 24<sup>th</sup> contractual month (subject to the maximum of HK\$100,000) will be paid at your 30<sup>th</sup> contractual month if you can meet the validation requirements set out below:

1. You bring in at least 48 new clients\* during the first 24<sup>th</sup> contractual month; **AND**
2. You achieve at least HK\$480,000 FYC during the first 24<sup>th</sup> contractual month; **AND**
3. The policies of at least 48 new clients\* during the first 24<sup>th</sup> contractual month are still under in-force status at your 30<sup>th</sup> contractual month; **AND**
4. Personal persistency at 85% or above is maintained at your 30<sup>th</sup> contractual month.

\* For the purpose of this section, insured with more than one policy shall be treated as ONE “new client” and self-business is excluded from the calculation of the total number of “new client”.

Remarks: The payment and validation requirements of NCB will continue to apply notwithstanding that you have subsequently converted to the experienced agent package.

#### **NOTE:**

QSB and NCB are part of the Agency Compensation Package of “New Agent - Future Leader Development Program” and are subject to the terms and conditions therein set out. However, please note that the Agency Compensation Package of “New Agent - Future Leader Development Program” (including the details in relation to QSB and NCB) **will be unilaterally updated by us from time to time**. You are advised to obtain the most updated version from the agency portal after contract for the details of their current validation requirements and payment timeline.

If we receive any promotion request or any request for experience agent package conversion before your 18<sup>th</sup> contractual month, the Agency Compensation Package of “New Agent - Future Leader Development Program” will cease to apply automatically.

Your appointment and the FLDP(MA) Scheme shall become effective only when all the stipulated requirements are fulfilled and subject to (i) a satisfactory credit assessment required by the Company;

**and** (ii) successful registration with Insurance Agents Registration Board; **and** (iii) signing of the IAA with the Company; **and** (iv) satisfactory evidential proof supporting your right to work for the Company. Please note that the above-mentioned extra benefits (i.e. FLDP(MA) Scheme) is also on condition that your appointment with the Company is on full-time basis and nothing in this Letter of Offer shall vary the terms and conditions of the IAA unless otherwise stated.

Any terms and conditions stated in this Letter of Offer are valid for 3 months from its date of issuance. In the event that this Letter of Offer is duly signed and returned after the expiry date, all terms and conditions may be adjusted according to the most updated information provided.

The signed Letter of Offer will form part of the IAA once the IAA is entered between you and the Company.

Yours sincerely,  
For and on behalf of  
FWD Life Insurance Company (Bermuda) Limited

Y.Y. Cheng  
Acting Chief Agency Officer

如有任何疑問，請諮詢獨立專業意見

I, Applicant hereby acknowledge that I have the right to seek independent legal advice on the above terms and conditions and hereby confirm my agreement and acceptance of the above stated terms and conditions.

\_\_\_\_\_  
Applicant  
HKID No. :  
Date :

\_\_\_\_\_  
Witness :

**Appendix 1 ~ Validation Requirements of New Agent Allowance (“NAA”) for  
Applicant**

Contractual Month	New Agent Allowance (HK\$)	CTD FYC Requirement (HK\$)
1	12,800	N/A
2	12,800	14,976
3	12,800	29,952
4	12,800	44,928
5	12,800	59,904
6	12,800	74,880
7	12,800	89,856
8	12,800	104,832
9	12,800	119,808
10	12,800	134,784
11	12,800	149,760
12	12,800	164,736
13	12,800	179,712
14	12,800	194,688
15	12,800	209,664
16	12,800	224,640
17	12,800	239,616
18	12,800	253,440

[請簽署英文版本，中文譯本，只供參考]

私人密件

### 關於：要約書

歡迎加入富衛人壽保險（百慕達）有限公司（「本公司」），現根據本要約書之條款及細則確認委任閣下為本公司的\_\_\_\_\_。

除了根據閣下與本公司簽訂的個人代理協議（「個人代理協議」）所提供的酬金外，閣下亦可享有以下 FLDP(MA)計劃。

#### (A) 新晉營業員津貼 (NAA)

本公司將根據本要約書所列明之條款及細則，向閣下支付由第 1 至第 18 個合約月份達 12,800 港元的每月新晉營業員津貼。

##### 新晉營業員津貼的支付

- 若閣下能於首個合約月份簽發至少 1 份人壽保單，公司將向閣下支付首個合約月份之新晉營業員津貼；及
- 若閣下能於附件一所述的指定合約月份達到自合約日期起累計的總首年佣金（CTD FYC）要求，公司將於相應之第 2 至第 18 個合約月份向閣下支付新晉營業員津貼。

##### CTD FYC 要求<100%

- 倘閣下未能達到指定的 CTD FYC 要求但能達到 CTD FYC 要求的至少 70%，公司將按以下列表之所達要求之百份比支付相應之每月新晉營業員津貼金額（以四捨五入方式調整至最近百位數）。

所達 CTD FYC 要求的百份比	所得當月 NAA 金額的百份比
90% - 99%	80%
80% - 89%	70%
70% - 79%	60%

##### 新晉營業員津貼的追補

- 倘閣下於任何一個月份達到附件一所述 CTD FYC 要求，閣下將享有先前的月份未獲支付的新晉營業員津貼；及
- 倘若於任何一個評核月份內新晉營業員津貼的追補月數達至少 6 個月，並且閣下已達追補的要求，新晉營業員津貼的追補將於相關評核月份的 1 個月後發放。

##### 新晉營業員津貼的一般條件

- 於新晉營業員津貼發放時，個人續保率必須維持在 85%或以上（如本公司向閣下發出的賬戶結單所示）；及
- 倘在尚未支付新晉營業員津貼前，本公司 / 閣下因任何原因終止個人代理協議，閣下將不會獲發任何未付的新晉營業員津貼；及



- 如閣下於個人代理協議的合約期間被懷疑涉及任何欺詐、不誠實或違反信託的行為或違反個人代理協議的任何條款或如公司認為是恰當的，公司將有權停止向閣下發放新晉營業員津貼。

#### 回扣

已收取的新晉營業員津貼受限於以下回扣機制：

- 在此等情況下，閣下須立即償還所有已收取的新晉營業員津貼：
  - 從閣下的個人代理協議日期起計首 24 個合約月份內，本公司 / 閣下因任何原因終止閣下與本公司簽訂的個人代理協議；及
  - 從閣下的個人代理協議終止日期起計 12 個月內，閣下於香港保險業聯會或香港專業保險經紀協會或香港保險顧問聯會登記成為其他保險公司或保險經紀或公司代理的註冊人，包括行政總裁、負責人、註冊代表、保險代理人、分銷代理人或業務代表。
- 倘首年佣金於評核期後隨即減少，例如客戶於冷靜期內取消保單，閣下所享有的新晉營業員津貼將予以調整。若閣下之業績於調整後未能符合新晉營業員津貼之評核要求，閣下須將已收取的新晉營業員津貼償還予本公司。
- 如閣下於個人代理協議的合約期間涉及任何欺詐、不誠實或違反信託的行為或違反個人代理協議的任何條款，閣下須立即償還所有已收取的新晉營業員津貼。

#### **(B) 卓越表現獎金 (Fast Start Bonus)及表彰**

- 根據以下要求，閣下將可在第 6、12 及 18 個合約月份完結時分別獲取 **5,000 港元**、**5,000 港元**及 **10,000 港元**的卓越表現獎金，閣下的職銜亦將予提升以示表彰。

合約月份	“載有新被保人之新業務”數目*	自入職日起累計首年佣金要求 (港元)	卓越表現獎金 (港元)	新職銜
6	12	無	5,000	助理財富策劃經理
12	24	無	5,000	助理財富策劃經理
18	36	288,000	10,000	財富策劃經理

\* 在此項目內，於評核期內閣下所招攬任何載有**相同被保人**之人壽保單，將被視作**一宗**“載有新被保人之新業務”計算及“載有新被保人之新業務”數目將不計算自我業務。

已收取的卓越表現獎金受限於以下回扣機制：

- 若個人代理協議於其生效日期（按個人代理協議所訂）起計 24 個月內因任何原因終止，任何已收取的卓越表現獎金須立即償還予本公司。

#### **(C) 營業職級薪酬制度 - 新晉營業員 – FLDP 計劃**

在營業職級薪酬制度之新晉營業員 FLDP 計劃下，閣下最多可獲發 18 個合約月份之快速起動獎金及新客戶獎金。

- 快速起動獎金 (QSB)

#### 快速起動獎金的支付



閣下將可於每個季度內獲發快速起動獎金 (QSB)，此獎金將於每年的三月，六月，九月及十二月之糧單內發放。閣下將可按以下列表獲發相等於該季度 FYC 的指定百份比的獎金金額：

季度內的 FYC (HK\$)	獎金比率為該季度之首年佣金(FYC)之百份比率
<27,000	0%
≥27,000 及 <40,500	15%
≥40,500 及 <60,000	25%
≥60,000	35%

#### 快速起動獎金的追補

倘若閣下於任何首 4 個合約季度內未能達致最高獎金比率，惟能達致相應自合約日期起累計的首年佣金(CTD FYC)要求，閣下將可按以下列表獲支付快速起動獎金的追補（任何於首 4 個合約季度內已支付的快速起動獎金將被扣除）：

季度	獎金比率為該季度之首年佣金(FYC)之百份比率		
	15%	25%	35%
	自合約日期起累計的首年佣金(CTD FYC)要求(HK\$)		
第二季	64,800	97,200	144,000
第三季	97,200	145,800	216,000
第四季	129,600	194,400	288,000

就此項而言，一個「合約季度」乃指個人代理協議的生效日起計的年曆季度或年曆季度的一部分（即 1 月至 3 月，4 月至 6 月，7 月至 9 月及 10 月至 12 月）。例如個人代理協議的生效日期為 2017 年 8 月 15 日，第 1 個合約季度即為 2017 年 8 月 15 日至 9 月 30 日，而第 2 個合約季度為 2017 年 10 月 1 日至 12 月 31 日。任何不完整的服務季度須當作一個合約季度處理及有關評核要求將以該季度內服務合約月份的數目按比例計算。

#### 快速起動獎金的一般條件

- 公司不會因閣下完成同一位被保人的業務支付超過\$500,000 港元的總快速起動獎金（包括快速起動獎金的追補）；及
  - 於獎金發放時，個人續保率必須維持在 85%或以上。
- 新客戶獎金 (NCB)

若能達到下列評核要求，閣下將可於第 30 個合約月份獲發相等於首 24 個合約月份內總 FYC 的 10%的作為新客戶獎金（以\$100,000 為上限）。

1. 閣下於首24個合約月份內招攬不少於48位新客戶\*；及
2. 閣下能於首24個合約月份內達致不少於\$480,000的FYC；及
3. 於第30個合約月份時首24個合約月份內擁有不少於48位新客戶\*的保單仍然維持生效；及
4. 於第30個合約月份時，個人續保率維持在85%或以上。

\*在此項目內，擁有多於一份保單的相同被保人，將被視作一位「新客戶」，及自我業務將不被納入新客戶的計算內。

備註：儘管閣下已轉換至有經驗營業員薪酬計劃，NCB 的發放及評核條件仍繼續適用。

**注意事項：**

QSB 和 NCB 為營業職級薪酬制度新晉營業員 - FLDP 計劃的其中一部分，並受其條款和條件所約束。請注意，本公司會不定時單方面更新營業職級薪酬制度之新晉營業員 - FLDP 計劃（包括有關 QSB 和 NCB 的詳情），閣下入職後可於營業員入門網站取得最新版本以獲取有關現行評核要求及獎金發放時間的詳情。

若公司於第 18 個合約月份前收到任何晉升要求或轉職為有經驗營業員薪酬計劃之要求，營業職級薪酬制度之新晉營業員 - FLDP 計劃將自動不再適用。

閣下的委任及所述 FLDP(MA)計劃將於滿足所有規定要求後獲確定，並須符合下列各項：(i) 按公司要求得出令人滿意的信貸評估；及(ii) 成功向保險代理登記委員會登記；及(iii) 與本公司簽署個人代理協議；及(iv) 具有令人滿意的證據證明閣下有權為本公司工作。請注意，獲發上述額外酬金（即 FLDP(MA)計劃）的前提條件是本公司對閣下作出的是全職的委任；除非本要約書另有述明，否則個人代理協議的條款及細則須適用於所有方面。

本信函上文所述任何條款及細則於本要約書發出日期起 3 個月內有效。倘本要約書於屆滿日期後方為簽妥及交還，則所有條款及細則可根據提供的最新資料予以調整。

閣下與本公司間之個人代理協議一經簽訂，已簽署的要約書將構成個人代理協議的一部分。

署理首席營銷總監  
鄭英揚

為及代表  
富衛人壽保險（百慕達）有限公司  
謹啟

**如有任何疑問，請諮詢獨立專業意見**

本人，\_\_\_\_\_特此確認本人有權就以上條款及細則尋求獨立法律意見，並特此確定本人同意及接納上述條款及細則。

\_\_\_\_\_  
[請簽署英文版本]

\_\_\_\_\_  
見證人：

香港身份證號碼：  
日期：

附件一：新晉營業員津貼評核要求

合約月份	新晉營業員津貼 ( 港元 )	自合約日期起累計的總首年佣金 ( CTD FYC ) 要求 ( 港元 )
1	12,800	N/A
2	12,800	14,976
3	12,800	29,952
4	12,800	44,928
5	12,800	59,904
6	12,800	74,880
7	12,800	89,856
8	12,800	104,832
9	12,800	119,808
10	12,800	134,784
11	12,800	149,760
12	12,800	164,736
13	12,800	179,712
14	12,800	194,688
15	12,800	209,664
16	12,800	224,640
17	12,800	239,616
18	12,800	253,440