

Commission Schedule For Pensions and Group Business

Sun Life Hong Kong Limited

(Incorporated in Bermuda with limited liability)

Prepared for:

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Part I. COMMISSION SCHEDULE FOR GROUP BUSINESS

(Not Applicable to Experience-Related or Negotiated Cases)

Product Type	Commission as percentage of premium received within	
	First Policy Year	Renewal Years (All policy years other than first policy year)
A1. Term Life	15%	15%
A2. Permanent Total Disability	15%	15%
A3. Accidental Death & Disablement	15%	15%
A4. Critical Illness	15%	15%
A5. Medical	15%	15%
A6. SunMaster Employee Benefits – Group Life Insurance Program	20%	20%
A7. SunMaster Employee Benefits – Group Medical Package	15%	15%

Part II. COMMISSION SCHEDULE FOR MPF/ORSO BUSINESS

Client Type	Type of Contribution	Commission as percentage of contribution received within		Commission on accrued benefits transfer ("Transfer in Asset Commission") ⁽²⁾
		First Policy Year	Subsequent Years	
B1. Employer Scheme	Mandatory Contribution	3.50%	0.35%	1.00%
	Voluntary Contribution			
B2. Self-employed Person Scheme	Mandatory Contribution	3.50%	0.35%	1.00%
	Voluntary Contribution	3.50% (Contribution capped at HK\$10,000 ⁽¹⁾)		
B3. Personal Account	Mandatory Contribution	N/A	N/A	1.00%
	Voluntary Contribution	N/A	N/A	
B4. Tax Deductible Voluntary Contributions	Voluntary Contribution	3.50% (Contribution capped at HK\$60,000 ⁽³⁾)	0.35%	1.00%

Remarks:

(1) From 7 February 2014, the amount of contribution, for the purpose of calculating the commission for first policy year on voluntary contribution of Self-Employed Person Scheme will be capped at HK\$10,000, irrespective of whether the contribution was made as a single lump sum, monthly or yearly contribution payment mode.

For the avoidance of doubt, this HK\$10,000 cap on the contribution does not apply to commissions for subsequent years.

(2) Transfer-in Asset Commission is an one-off compensation which will be paid 1 month after the transfer of accrued benefits is received and duly deposited into the member's account under the Sun Life Rainbow MPF Scheme or Sun Life Rainbow ORSO Scheme.

Only accrued benefits transferred from employer scheme, self-employed person scheme or personal account scheme (or their equivalence name) from other MPF or ORSO schemes (which are not provided by the Company (or its predecessors)) are eligible for Transfer-in Asset commission. Accrued benefits transferred between Sun Life Rainbow MPF Scheme and Sun Life Rainbow ORSO Scheme are not eligible for Transfer in Asset Commission.

(3) From 2 October 2019, for the purpose of calculating the commission for first policy year on Tax Deductible Voluntary Contributions will be capped at HK\$60,000, irrespective of whether such contribution was made as a single lump sum or monthly contribution payment mode.

Client Type	SPA Trail Bonus ^(†) per annum (based on member account balance)
C1. Special Private Account (SPA)	0.2%

Remarks:

(†) The SPA trail bonus is calculated and paid monthly, based on the balance held by the SPA member in his/her/its SPA account at the prescribed date (i.e. 2 working days immediately preceding the last day of each calendar month).

Part III. GENERAL TERMS & CONDITIONS

1. This commission schedule ("Commission Schedule") is supplemental to and forms part of the Broker's Agreement and the MPF Intermediary Addendum.
2. The Commission Schedule is applicable to new business submitted from **01 October 2019** onwards, and shall continue to be effective until a Commission Schedule is issued by the Company to the Broker.
3. For group policy, the client's group policy must still be in force before any commissions are paid to the Broker. For MPF/ORSO business, the client's account must remain open and not be closed before any commissions and/or bonus are paid to the Broker.
4. The required information of the handling Brokers must be clearly stated on the relevant application documents. Split cases between Brokers are not allowed.
5. Commission and/or bonus will only be payable to the Broker if the Broker has maintained the relevant servicing right and remains to be the Broker of the client when the commission and/or bonus are paid out.
6. The Broker shall comply with the Guidelines on Conduct Requirements for Registered Intermediaries issued by the Mandatory Provident Fund Schemes Authority, the Prevention of Bribery Ordinance and any other applicable laws, regulations or guidelines in respect of commission disclosure issued by the Hong Kong Federation of Insurers, the Hong Kong Confederation of Insurance Brokers, the Professional Insurance Brokers Association or other relevant regulatory authorities. The Broker shall obtain an informed consent from the clients on the commission and/or bonus payable. No commission and/or bonus shall be payable by the Company if the clients do not consent to such payment and the Broker shall repay such paid commission and/or bonus to the Company immediately upon written notice.
7. The Broker must maintain a valid broker's agreement with the Company when the commission and/or bonus are paid.
8. The Company reserves the right to amend the commission and/or bonus rates, its terms and conditions from time to time by giving notice in writing or electronically to the Broker. In case of any dispute, the decision of the Company shall be final.
9. This Commission Schedule shall supersede all previous commission schedule (and its addenda) and Schedule A to the MPF Intermediary Addendum issued by the Company to the Broker. For the avoidance of doubt, this Commission Schedule shall not affect the validity of the Compensation Schedule on Individual Business.
10. Capitalised terms not otherwise defined in this Commission Schedule shall have the meanings given thereto in the Broker's Agreement and the MPF Intermediary Addendum. In the event there is any conflict between the meanings given to capitalised terms herein and those in the Broker's Agreement and the MPF Intermediary Addendum, the meanings given in this Commission Schedule shall prevail.
11. This Broker Commission Schedule shall be effective from the **01 October 2019** until further notice.