



Chubb MyLegacy Insurance Plan III

Every Way of Legacy  
—— Chubb Insured.

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安達人壽



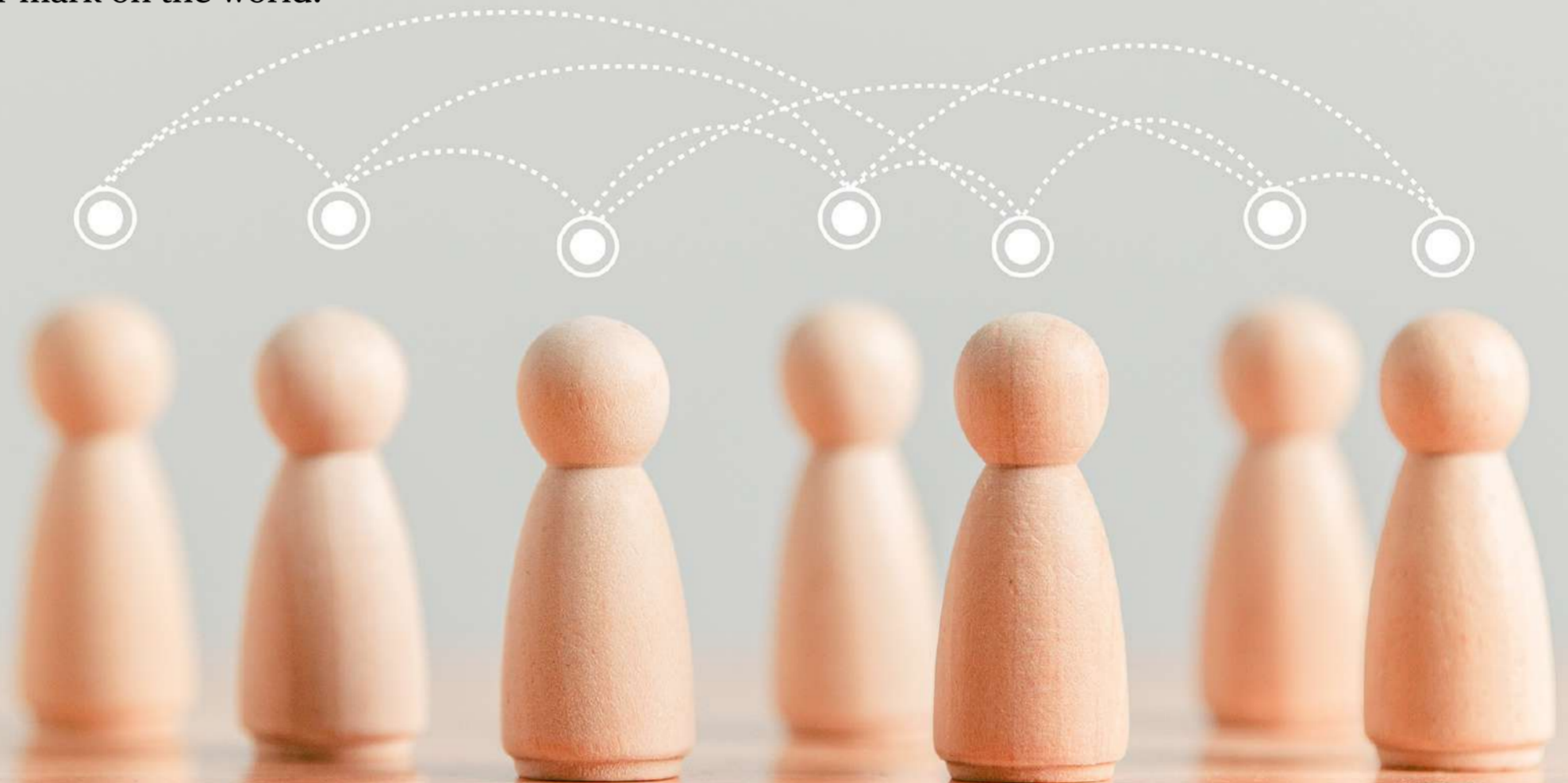


# Chubb Life is dedicated to helping you realize the diverse interpretations of "legacy"

The concept of "legacy" holds a different meaning for everyone - no matter their way of life. While it may seem heavy to consider at first, it's an integral part of our existence.

What is your legacy? Is it planning for an early retirement, enabling yourself to embrace a vibrant second life? Is it ensuring a dignified and well-prepared middle age? Maybe it involves passing on your love to the ones who mean most?

Whether your legacy is reserved for yourself, your significant other, your loved ones, Charities or all of the above, Chubb Life is here to assist you in leaving your mark on the world.





# “ Legacy ≠ blood ties or immediate family, Legacy extends beyond, even for those without children ”

As attitudes towards marriage evolve, it is no longer a necessity. For those without children, the essence of legacy goes beyond bequeathing wealth - it involves passing on a spirit and a mission.

**76%**  
of respondents express the  
**unwillingness to have children**

Source: 雅虎新聞 - 香港婦聯《港人生育意願2023》調查<sup>1</sup>

In 2022,  
**the number of registered marriages**  
hit a  
**30-year low**  
(with only 26,899 cases)

Source: The latest Issue of "Hong Kong Demographic Trends 1991-2021" published by the Census and Statistics Department

To leave a legacy for the religious community I believe in, aiding more people.

As a testament of love for my life partner.

As a gesture of kindness towards animals.

The true meaning of legacy transcends traditional family. It can represent a modern embodiment of changing the world.

To establish a seed fund, igniting the dreams of others.

Remark:  
<sup>1</sup> Available in Chinese only.





## Can the policy beneficiary be a cohabiting partner, a loved one, or a Charity?

Some insurance companies consider insurable interests and often accept only immediate family members, spouses, or legal heirs as beneficiaries. **Chubb MyLegacy Insurance Plan III (“Chubb MyLegacy III”)** achieves every form of legacy, allowing you to flexibly determine policy beneficiaries<sup>2</sup> who are suitable and within the relevant scope.



✓ Cohabiting Partner



✓ Loved One



✓ Charity



## Chubb MyLegacy III offers greater flexibility to achieve different forms of legacy<sup>2</sup>

- Allowing you the **flexibility to choose your policy beneficiary(ies)**, whether it's family members, life partner, loved ones, or Charities
- You can pass your accumulated wealth to the designated recipient(s) by either **changing the Insured<sup>3</sup>** of the Policy or converting Partial Surrender Value of the Policy to a Split Policy<sup>4</sup>, **for unlimited times**
- You can select the **Policy Continuation Option for the designated Beneficiary(ies)**. The designated Beneficiary will become insured of a new Chubb MyLegacy III policy in the event of the Insured's death
- You can **designate Charity(ies) as the Beneficiary(ies)**, allowing you to donate all or a specified percentage of the Life Insurance Proceeds to the designated Charity(ies), extending your love. Additionally, Chubb Life will make a donation to the designated Charity(ies) in a total amount which is equivalent to the Life Insurance Proceeds payable which will be capped at USD10,000, if the aggregate amount of Life Insurance Proceeds payable exceeds US\$10,000

**Passing wealth in various forms, legacy is not exclusive to parents, and it's not necessarily a consideration only for wealthy individuals.**

Remarks:

<sup>2</sup>The application for policy change and option are subject to certain conditions under the Policy and approval by the Company at its sole discretion. Please refer to the product brochure and Policy provision for details.

<sup>3</sup> On or after the 1<sup>st</sup> Policy Anniversary and while the Policy is still in force and during the lifetime of the Insured, you may apply to change the Insured. The application is subject to certain conditions under the Policy.

<sup>4</sup> On or after the specified Policy Anniversary, while the Policy is still in force and during the lifetime of the insured, you may apply to convert the Partial Surrender Value to a Split Policy, subject to certain conditions under the Policy.



# “ Creating a legacy plan ≠ settling your affairs Strive to be independent in your later years and avoid becoming a burden to your family ”

As we age, when faced with challenges, we often find ourselves afraid of burdening others. In the unfortunate event of a stroke or cognitive impairment (also known as dementia/ brain degeneration), requiring prolonged care, financial support becomes essential for caregivers or home care services, medical expenses, and daily living costs. Establishing a legacy plan is not solely about legacy management; it's also about utilizing them wisely to support your own care and provide fair reward to your caregivers.

**40%** of Hong Kong residents haven't prepared any documents for wealth inheritance

Source: 信報財經新聞 - 社企財富傳承調查<sup>1</sup>

**73%** of Hong Kong residents are unfamiliar with enduring power of attorney | **60%** haven't heard of advance healthcare directives

The number of respondents with registered enduring power of attorney is **less than 0.1%**

Source: 星島網 - 社企「安心三寶」訪談<sup>1</sup>

Transforming my assets into a cash flow so that I can pay regularly to those who genuinely care for me or the loved ones, as a heartfelt gesture.

Preferring not to reside in a nursing home; instead, I aim to rely on the wealth accumulated from my younger years to prepare for the elderly stage.

In case of unforeseen circumstances, I hope my family can handle my legacy flexibly and promptly, without causing inconvenience.

Remark:  
<sup>1</sup> Available in Chinese only.





In Hong Kong, **1** in every **10** seniors (aged 70 or above) suffers from cognitive impairment

In the unfortunate event of an Alzheimer's disease diagnosis (also known as cognitive impairment/dementia/brain degeneration), the long-term care costs are exorbitant. This may involve home modifications, hiring professional caregivers, or even necessitate the use of residential care services. All of these are costs that individuals may potentially face in retirement.

Source: 香港認知障礙症協會<sup>1</sup>



In 15 years, assets totaling **HK\$ 600 billion** could face freezing if no will is made in advance

An estate signifies a lifetime of dedication, ideally distributed according to personal wishes. Yet, in the event of conditions like cognitive impairment or mental illness, it's uncertain if your loved ones can manage all your financial affairs. There's even a potential risk for assets to be frozen.

Source: 星島網 - 社企「安心三寶」訪談<sup>1</sup>

**Chubb MyLegacy III helps you get through the unexpected and meet various legacy needs**

- **Premium Holiday up to 2 Policy Years** to ease your financial burdens during the premium payment period
- **Standby Regular Withdrawal Instruction** to provide steady financial support for you and the Insured in the event of a Specific Illness
- **Successor Owner can manage the Policy** when the unexpected happens. If the Policy Owner passes away or is diagnosed with Alzheimer's disease (also known as cognitive impairment/dementia/neurodegenerative disease), Coma, Loss of Independent Existence or Parkinson's Disease, the Successor Owner will become the new Owner of the Policy

**Planning for wealth succession early empowers you to navigate your senior years and life's uncertainties with confidence.**

Remark:  
<sup>1</sup>Available in Chinese only.



# Establishing a legacy plan to navigate life's evolving circumstances ensures a fulfilling and happy life

While we always strive to make optimal future arrangements, life is inherently unpredictable. Even if we don't get our hopes in the end, it doesn't mean that we don't plan ahead. Instead, we need to be prepared for the possibilities of life, such as sending children abroad for education, considering immigration, or planning for an early retirement – emphasizes the importance of flexibility and adaptability in legacy planning.

# 80%

of Hong Kong residents **lack** sufficient **passive income**

Source: 香港經濟日報 - 恆生網上問卷訪問<sup>1</sup>

Monthly retirement expenses  
can reach up to

# HK\$13,800

Source: 香港財務策劃師學會 - 「香港退休開支指數」<sup>1</sup>

Anticipating a future retirement abroad, I hope the legacy plan can seamlessly adapt to various changes.

In legacy planning, it's crucial to consider the financial needs that may arise in the event of an early retirement.



Remark:  
<sup>1</sup>Available in Chinese only.





## Chubb MyLegacy III meets your financial needs with Wealth Accumulation and Flexible Planning Options

- Provides 3 avenues to accumulate your wealth - Guaranteed Cash Value, non-guaranteed Reversionary Bonus<sup>5</sup> and non-guaranteed Terminal Bonus<sup>6</sup>
- You can withdraw the non-guaranteed cash value of Reversionary Bonus<sup>5</sup> and its corresponding non-guaranteed Terminal Bonus<sup>6</sup> (if any) to secure your earnings and to meet your various needs; or to leave the Withdrawal Amount in the Policy to accumulate with non-guaranteed interest<sup>7</sup> as a reserve for your future retirement. The aggregated Withdrawal Amount accumulated under your Policy together with non-guaranteed interests (if any) shall form the Accumulated Withdrawal Amount<sup>8</sup>
- You can exercise the annuity option<sup>9</sup> up to 2 times to secure streams of steady income
- You can receive a fixed monthly annuity income until Age 120 or until the death of the annuitant, whichever is earlier, to enjoy a worry-free retirement. The amount is determined by us at our sole discretion

### Remarks:

<sup>5</sup> Reversionary Bonus will be declared annually starting from the 3rd Policy Anniversary, provided that all Premiums due have been paid in full and the Policy remains in force. The amount of Reversionary Bonus shall be determined by the Company at its sole discretion from time to time. Reversionary Bonus has a notional value and is subject to change from time to time. Once credited to the Policy, the notional value of the Reversionary Bonus is guaranteed and forms a permanent addition to your Policy. This notional value forms part of the Death Benefit calculation. The Reversionary Bonus also carries a non-guaranteed cash value, and becomes payable in the event of Standby Regular Withdrawal Instruction being carried out, Cash Withdrawal, surrender (including partial surrender) or maturity of the Policy. Please note this cash value may not be equal to the notional value of the Reversionary Bonus.

<sup>6</sup> After the Policy has been in force for certain years from the Policy date and all Premiums due have been paid in full, you will be entitled to received Terminal Bonus. The amount of Terminal Bonus shall be determined by the Company at its sole discretion from time to time. Terminal Bonus carries a notional value and cash value, the former counting as part of the Death Benefit calculation. The cash value of the Terminal Bonus becomes payable in the event of Standby Regular Withdrawal Instruction being carried out, Cash Withdrawal, surrender (including partial surrender) or maturity of the Policy. Both the notional value and cash value of Terminal Bonus are not guaranteed and are determined by the Company when they become payable. Please note this cash value may not be equal to the notional value of the Terminal Bonus. Neither notional value nor cash value of the Terminal Bonus is guaranteed until payment. It should also be noted the Terminal Bonus may rise or fall. It does not accumulate within the Policy, nor forms a permanent addition to the Policy.

<sup>7</sup> The Policy Owner can choose to keep the Withdrawal Amount in the Policy on or after the 10th Policy Anniversary. The amount will be accumulated with interest at a rate determined by the Company from time to time.

<sup>8</sup> If there is any Accumulated Withdrawal Amount accumulated in your Policy, the Company will pay to you the Accumulated Withdrawal Amount in the event of Standby Regular Withdrawal Instruction being carried out, surrender of the whole Policy and maturity of the Policy. You may also submit a request to the Company to take out this portion anytime during the Policy term subject to any administrative rules as determined by the Company from time to time. If there is any Accumulated Withdrawal Amount accumulated in your Policy upon the Insured's death, Accumulated Withdrawal Amount will be included in the amount of Life Insurance Proceeds.

<sup>9</sup> After the Policy has been in force for 10 years, and during the lifetime of the Insured when the Policy is still in force, you may apply to exercise the annuity option upon Cash Withdrawal (fully cash out option) or surrender (including partial surrender), subject to certain conditions under the Policy.

**As retirement trends shift over time, securing a carefree retirement lifestyle demands greater preparation. A legacy plan provides protection, realises long-term wealth growth and guarantees a stable retirement savings strategy that adapts to changes seamlessly.**



# “ Legacy is the enduring expression of love for the next generation, a commitment to the well-being of the family across generations ”



In an era defined by change and propelled by technological advancement, the next generation is poised to face heightened competition. As parents, the aim is to provide an optimal starting point for their children, facilitating key life milestones such as education, starting a family, homeownership, and the pursuit of dreams. Early financial planning for children ensures they have the freedom to shape their own future.

Concerns loom large, with **95%** of respondents worrying about their children's ability to manage personal finances as they enter the workforce

Over **80%** of parents are prepared to offer financial support to their children post-employment

Source: Visa委託YouGov調查訪問<sup>1</sup>

**70%** of Hong Kong residents are interested in **overseas education**

Source: 香港學術及教學交流協會 - 「港人海外留學或工作意向」調查<sup>1</sup>

Legacy holds the potential to decisively shape our children's future, empowering them to choose their own path.

The true essence of legacy transcends mere financial bequests; it is the ongoing expression of love.

Adapting to the evolving stages of our children's lives by flexibly passing on wealth.

Remark:  
<sup>1</sup> Available in Chinese only





How much savings should parents set aside for their children's overseas education planning?

Ranking	Region	Annual Study Abroad Expenses* (HK\$)
1	U.S.A.	274,000
2	New Zealand	193,000
3	Australia	168,000
4	Canada	149,000

Source: 科技公司Wise - 全球海外升學費用研究<sup>1</sup>  
 \*Only the cost of education is listed, excluding living and accommodation expenses

Chubb MyLegacy III provides a range of Life Insurance Proceeds Settlement Options and Split Policy option, empowering you to flexibly plan your wealth distribution

- o Flexible payment arrangements for beneficiaries or legacy planning, including a lump-sum, annual, or monthly installment payments over a duration of 10, 20, or 30 years. You can also choose a combination of both lump sum and installment payments, designate a specified date for payout arrangements or consider the Policy Continuation Option
- o You can pass your accumulated wealth to your loved ones by either **changing the Insured** of the Policy or converting Partial Surrender Value of the Policy to a Split Policy, for **unlimited times**

With these flexible options, you can seamlessly arrange for wealth inheritance, accompany your children's growth, and achieve their various milestones.

Remark:  
<sup>1</sup>Available in Chinese only.



# The benefits of life insurance as a legacy tool

Legacy serves as a roadmap for life planning, an ongoing legacy of accomplishments, and the transmission of cherished values to future generations. The approaches and significance individuals embrace in this endeavor vary widely; some create a refuge for their descendants, while others strive to contribute to society. Let's reflect on the concept of legacy, proactively choose suitable strategies early on, and leverage our financial resources for thorough future preparation starting from today.

## Liquid Assets



Chubb MyLegacy III offers flexibility in meeting your family's evolving financial needs through Cash Withdrawals. If there is cash value of the accumulated Reversionary Bonus in the Policy, you can make Cash Withdrawals. The withdrawal amount will be paid from the cash value of the accumulated Reversionary Bonus and the cash value of its corresponding Terminal Bonus (if any). (For details, please refer to the product brochure.)

## Preserving Assets



Chubb MyLegacy III provides a source of wealth growth to help you build your fortune. The Guaranteed Cash Value increases as the Policy ages, ensuring steady growth for your savings even in the face of market fluctuations. Reversionary Bonus and Terminal Bonus are two types of non-guaranteed bonuses offered under Chubb MyLegacy III, a dividend-based savings protection plan, allowing you to share in the company's distributable surplus.

## No Transaction Fees



Depending on the life insurance coverage amount, generally, there are no set transaction fees. You can choose the Policy Continuation Option for designated Beneficiaries. In the event of the Insured's death, if all conditions stipulated in the Policy are met, the designated Beneficiary will become the New Policy Insured of a new Chubb MyLegacy III policy.

## Various Settlement Options



You can submit a request to Chubb Life for different Life Insurance Proceeds Settlement Options. According to your preferences, each Beneficiary can have distinct Life Insurance Proceeds Settlement Options.

## Timing Control for Obtaining Inheritance



The Policy Owner or Beneficiaries only need to have the relevant information and documents to make a claim for the deceased Insured. This process generally takes a shorter time compared to obtaining inheritance through a will. Executing a will requires applying for a Grant of Probate, which typically takes 5-7 weeks.

Source: High Court - Service introduction of The Probate Registry

## Maintaining Autonomy



Arrangements are made by the insurance company to ensure that the Policy Owner have complete control over the transfer of personal wealth. This is done in accordance with the Policy Owner's applications to Chubb Life for "Application Regarding Designated Successor Owner" and "Application for Life Insurance Proceeds Settlement Options."

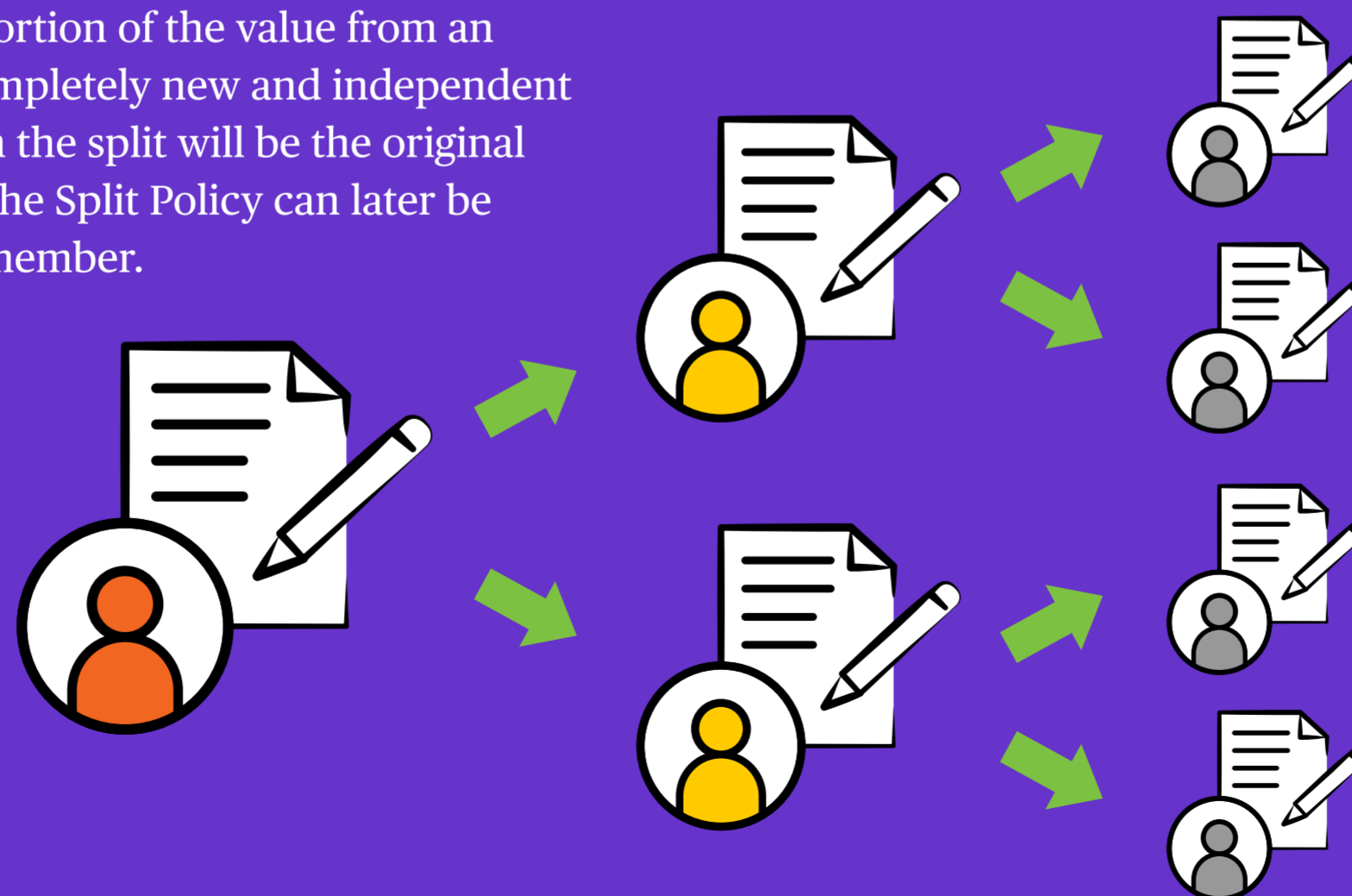


Chubb MyLegacy Insurance Plan III

# Splitting one into multiple policies for a Multifaceted "Legacy"

## What is "Policy Splitting"?

"Policy Splitting" refers to extracting a portion of the value from an existing insurance policy to create a completely new and independent policy. The Policy Owner resulting from the split will be the original Policy Owner and the Policy Owner of the Split Policy can later be changed to another designated family member.





## How to achieve multiple goals through "Policy Splitting"?



### Reducing tax costs through Pre-Immigration Asset Planning

If you possess overseas citizenship or permanent residency and has received an insurance proceeds payment, that payment may be considered as your foreign income. This sudden increase in income for the year may push you into the next tax bracket.

Subject to the relevant conditions under the Policy, you may convert the Partial Surrender Value into a Split Policy and designate a family member as the Split Policy Insured by exercising the Split Policy option. You may also change the Policy Owner of the Split Policy to the family member, transferring part of your wealth to your family.

Depending on the relevant tax laws in different countries, life insurance products may reduce tax costs. For details, please consult your tax advisor as appropriate.



### Securing Key Personnel for the Longevity of Your Business

If you own a business, the unfortunate death of a key employee can pose a significant impact on your company's operations.

Subject to the relevant conditions under the Policy, you may convert the Partial Surrender Value into a Split Policy and designate a key employee of your company as the Split Policy Insured by exercising the Split Policy option. You may also change the Policy Owner of the Split Policy to the key employee of your company. This can serve as an employee benefit and incentive, as well as provide protection for your company and the family of your company's key employee.



### Realizing Dual Benefits: Retirement Reserves and Legacy

There is no need to make a difficult choice between inheriting wealth to the next generation and securing your retirement savings.

You can utilize the Split Policy option to convert the Partial Surrender Value into a Split Policy for wealth inheritance. Simultaneously, you can retain the original Policy for retirement planning and exercise annuity options to receive annuity income for a comfortable retirement lifestyle.



# Wealth Succession During Life: Achieving Diversified Distribution

Subject to the relevant conditions under the Policy, you can exercise the Split Policy option for unlimited times. By exercising the Split Policy option for multiple times, you may convert the Partial Surrender Value of your Policy into multiple Split Policies and may designate different family members as the Split Policy Insured for each Split Policy. You may also change the Policy Owner of each Split Policy to your designated family member. By passing on wealth during one's lifetime, it helps to prevent family disputes.



## Name of the Beneficiaries

Lee Hoi Man	ABC Charity	Leung Tsz Him	Chan Siu Pong
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## Relationship with the Insured

Spouse	N/A	Best Friend	Grandson
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## Percentage of the Policy

30%	15%	15%	40%
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## Payout arrangement for Life Insurance Proceeds to the Beneficiaries

A lump sum	Installment	A lump sum	Installment	A lump sum	Installment	A lump sum	Installment
100%	0%	50%	50%	80%	20%	75%	25%

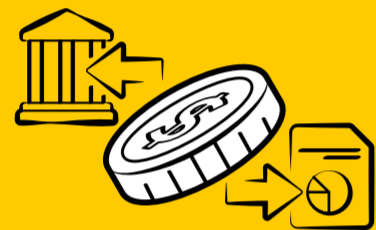
## For installment payout for Life Insurance Proceeds

<input type="checkbox"/> Annual <input type="checkbox"/> Monthly	<input type="checkbox"/> Annual <input checked="" type="checkbox"/> Monthly	<input checked="" type="checkbox"/> Annual <input type="checkbox"/> Monthly	<input type="checkbox"/> Annual <input checked="" type="checkbox"/> Monthly
A period of (year)	A period of (year)	A period of (year)	A period of (year)
<input type="checkbox"/> 10 <input type="checkbox"/> 20 <input type="checkbox"/> 30	<input type="checkbox"/> 10 <input checked="" type="checkbox"/> 20 <input type="checkbox"/> 30	<input checked="" type="checkbox"/> 10 <input type="checkbox"/> 20 <input type="checkbox"/> 30	<input type="checkbox"/> 10 <input type="checkbox"/> 20 <input checked="" type="checkbox"/> 30



# Wealth Accumulation + Wealth Legacy with resilience and adaptability

Choosing insurance as a solution for wealth accumulation and legacy ensures the preservation and appreciation of assets, helping you to achieve your wealth accumulation and succession goals.

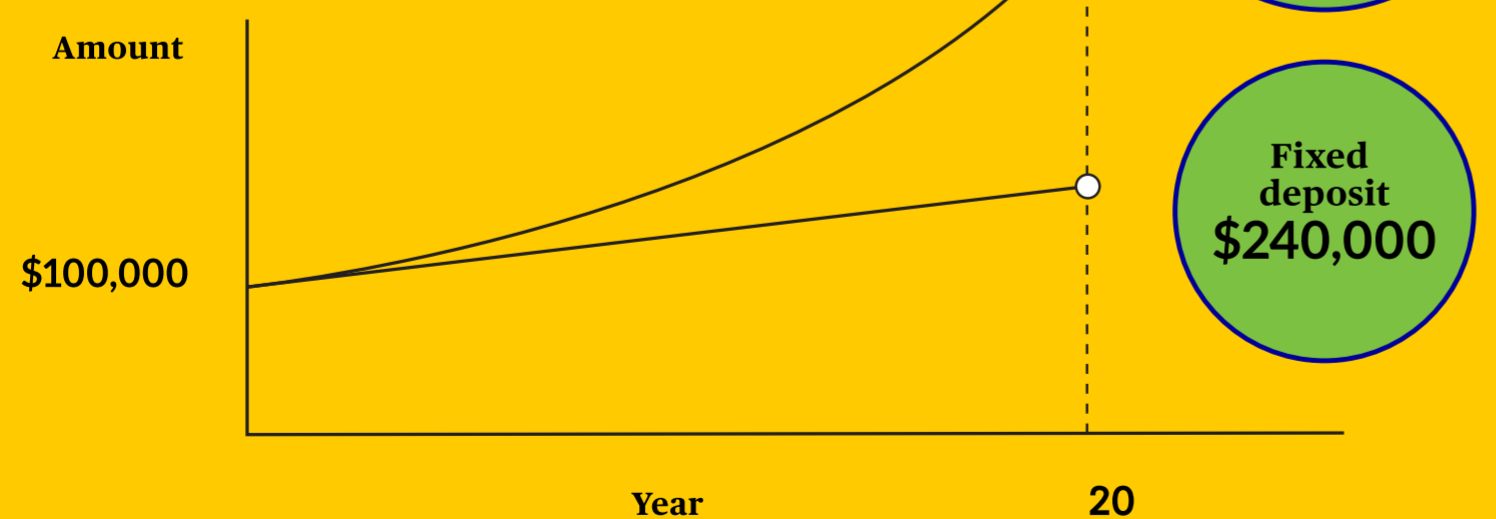


## The difference between fixed deposit and savings insurance

Using fixed deposit interest rates as a savings method locks in for a relatively short period compared to savings insurance with compounding over time. The effect of "rolling the snowball" helps achieve wealth goals, and the latter, with an increase in the policy term, also results in relatively larger returns.

Please consult your own investment advisor for professional advice as appropriate.

### Compounding Effect

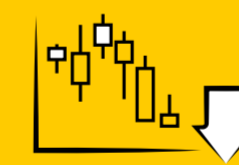


## Property Market Downturn

**2023**  
Ongoing Decline  
in Hong Kong's  
Real Estate

Reaching a  
**New Low Since**  
February 2017

Source: 香港01 - 樓市2023回顧<sup>1</sup>



## Hong Kong Stock Market Hits Record Low

**In 2022,**  
the Hang Seng  
Index fell to a new  
low in more than  
10 years

Fell  
**13.8%**  
for the year

Source: 香港01 - 財經快訊<sup>1</sup>



## Chubb MyLegacy III

<b>Policy Currency</b>	USD	USD	USD	USD
<b>Premium Payment Term (Premium Payment Mode: Annual)</b>	2 years	5 years	8 years	18 years
<b>Total Basic Premiums Paid</b>	100,000	100,000	100,000	100,000
<b>Projected (non-guaranteed) Breakeven Period</b>	7years	9years	9years	16years

## Return after 25 Years

<b>Guaranteed Cash Value</b>	102,468	101,528	100,644	99,214
+	+	+	+	+
<b>Projected non-guaranteed cash value of accumulated Reversionary Bonus and the non-guaranteed cash value of Terminal Bonus</b>	273,909	241,099	226,974	133,754
<b>Projected (non-guaranteed) Surrender Value</b>	376,378	342,627	327,618	232,969

**Projected (non-guaranteed)  
Wealth Accumulation up to the  
Total Basic Premiums Paid**

**3.7x**

**3.4x**

**3.2x**

**2.3x**



The above figures (except for the figures on the Projected (non-guaranteed) Wealth Accumulation) are rounded to the nearest whole number. The figures on the Projected (non-guaranteed) Wealth Accumulation are rounded to the nearest one decimal place. The above projection involves some assumptions, including: (1) all Premiums are paid in full when due and insurance levy is not included; (2) no Policy loans or Premium Holiday are taken during the Policy term; (3) Notional Amount and the premium payment mode of the Chubb MyLegacy III Policy remain unchanged during the Policy term; (4) no conversion of Partial Surrender Value to Split Policy or Standby Regular Withdrawal Instruction has been carried out, and no Cash Withdrawal has been made under the Chubb MyLegacy III Policy during the Policy term; and (5) the Insured remains alive and the Chubb MyLegacy III Policy remains in force during the Policy term. Projected (non-guaranteed) Surrender Value includes, on top of guaranteed cash value, the non-guaranteed cash value of accumulated Reversionary Bonus and the non-guaranteed cash value of Terminal Bonus, which are projected based on current scales of bonuses. Bonuses included in the projection of non-guaranteed benefits are based on the Company's current assumed bonuses scales which are not guaranteed and are determined by the Company from time to time and based on the Company's experiences and expectation of a series of factors including but not limited to investment return, claims, policy surrenders and expenses. The actual amount of Surrender Value payable may change anytime with the values being higher or lower than those illustrated.





CHUBB®

# Your Legacy, start today

YOUR  
LEGACY  
STARTS  
TODAY

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