

WHAT'S NEW

Caring Company Logo

Over 3,800 organizations have been awarded Caring Company Logo this year, and Altruist continues to appear on the awardee list for the 16th consecutive years. The two Caring Ambassadors and company representatives attended the presentation ceremony on May 20th.



Appreciation Reception for Scholarship & Bursary Donors (PolyU)

The annual appreciation reception was held on April 11th at the PolyU campus and we were pleased to have an opportunity to meet with the students to exchange views on career development and personal growth.



Orbis — Walk for Sight 2019

Thanks to the keen support from colleagues and friends, Altruist was selected as one of the bronze level awardees from the Corporate Teams this year. Although the weather was not stable on the event day, all the participants still showed full support by completing the track routes.



WWF — Run for Wild 2019

We have formed up 4 teams of runners to join the 3K and 10K races of the WWF Run for Wild annual event. 3 running classes have been organized to give our colleagues more intensive training before the race day.



Recruitment Activities

We have taken part in the following recruitment programs over the last 6 months:

- PolyU SPEED career fair: Mar 14
- IVDC career seminar: Jan 24, Mar 18, Jun 20



Altruist Facebook Page

A brand new Altruist Facebook Page has been launched recently. Please follow us @ <http://bit.ly/afgHK> to grasp the updated company news.



WHAT'S NEW

Malaysia Incentive Trip

In addition to the usual "eat, drink, play, fun" arrangement, we have also arranged a visit to the hot-selling property "D'Rapport" to give our contest winners more first-hand property information and Second Home Scheme details.



Annual Awards Presentation Dinner

It's time for celebration!! The Annual Awards Presentation Dinner was held on Mar 22nd at Renaissance Harbour View Hotel this year to recognize the outstanding top producers. A special supplement was also published on Apple Daily on the same day.



PROFESSIONAL ELITES AND INDUSTRY RECOGNITIONS

FC of the Month

Month	Top Premium Producer	Top Case Producer
Dec 2018	Judith Lui	
Jan 2019	Karen Ma	
Feb	Lily Cho	Elsa Chan
Mar	Kenneth Yip	Doris Ng
Apr	Dicky Cheung	
May	Emily Law	
June	Emily Law	Jenny Cheung



Thanks to the outstanding client services and professional ethic standard, our consultants continue to receive the following international honors:

GAMA Awards – to recognize the brilliant agency leaders for their commitment to excellence and contribution to the industry.

International Management Award (IMA)	
Diamond	Paul Cho (25th year)
Silver	Christina Hui (15th year)
Bronze	Derek Man (6th year)



International Quality Award (IQA) – to honor consultants for achieving excellent production and outstanding persistency (maintain a 13-month persistency of at least 90%).

Financial Consultant	Accumulated Years
Sandy Kam	25 years
Ivy Leung	24 years
Kenneth Yip	24 years
Judith Lui	23 years
Karen Ma	23 years
Elsa Chan	18 years
Emily Law	18 years
Fanny Lei	17 years
Jenny Cheung	17 years

Financial Consultant	Accumulated Years
Camille Cho	16 years
Henry Lau	13 years
Nelson Lam	13 years
Ronny Sat	11 years
Iris Kwok	11 years
Anita Fan	8 years
Johnson Lee	7 years
Tony Ip	7 years
Doris Ng	6 years

Financial Consultant	Accumulated Years
Derek Man	5 years
Ian Tan	3 years
Andy Chan	2 years
Dicky Cheung	2 years
Karen Hon	2 years
Katherine Cheng	2 years
Tommy Ho	2 years
Eden Tsang	1 year
Vanessa Lai	1 year

Million Dollar Round Table Membership (MDRT) – Members of MDRT are internationally recognized as having proven knowledge, strict ethical conduct, outstanding client service and commitment to self development. Only 6% of industry practitioners around the world have earned the MDRT membership.

Financial Consultant	Accumulated Years
Judith Lui	24 years (life member) and 10 years (Court of The Table)
Karen Ma	20 years (life member)
Emily Law	21 years (life member)
Elsa Chan	15 years (life member)
Sandy Kam	25 years (Quarter Century & Life member)
Ian Tan	1 year
Kenneth Yip	17 years (life member)
Dicky Cheung	3 years
Derek Man	2 years



"HODORFUN" SERIES — FUN • FUN • FUN

In order to organize events with more varieties while building the closer bond with our colleagues, the company has formulated a theme of "Hodorfun" for 2019 events. Following events have been organized in the last 6 months:

• Origami class for red packets (Jan 30th)



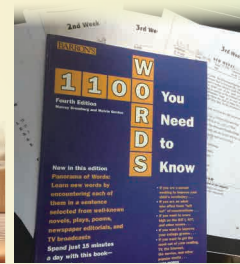
• Make up class for OL (Feb 22nd)



• Health talk on dermatology (Mar 9th)



• English class (every Wednesday afternoon)



• Horse Racing Day (Apr 10th, 24th, May 15th, 22nd, 29th, Jun 5th)



A CLUB ACTIVITIES



"Work Hard • Play Hard" is our culture

The establishment of **A Club** is to bring balance of life to colleagues and family members by organizing different social and charity activities.

A Club Spring Dinner

To welcome the year of the Pig, everybody has enjoyed very much the mahjong contest, exciting games, bingo and lucky draws.



Birthday Party for kids

Our A Club Voluntary Team has once again shown their philanthropic spirit by organizing a birthday party for a throng of kids at HKSA Centre located at Wang Tau Hom Estate. It is always more blessed to give than to take!



A clearer trend in an uncertain investment market condition

Time flies, we are now halfway through 2019. Unlike in 2018, the performance of the investment markets in the first half of 2019 was extraordinary. One of the main reasons to explain the market rebound was the significant discounted valuation of those major stock markets at the end of year 2018. Besides, the central banks of most of the major economies were becoming more dovish and it is believed that the tightening monetary policy will not be implemented in the near future. The investment markets were full of liquidity and money flowed back to risky assets.

The market sentiment was bullish in the first half of this year, however, from a fundamental perspective, the global economic outlook is still full of variables and challenges. The trade negotiation progress between China and the U.S. is unpredictable. When everyone thought that the trade deal was about to be reached in early May, the differences between both countries' point of view actually were still huge. The tight trade relationship between China and the U.S. was not only affecting the two countries' economy, the negative impact towards those manufacturing and export-oriented countries such as Germany and South Korea was even more serious, and their economies were very close to the recession zone. Apart from this, the uncertainty of Brexit, the heightening geopolitical tension in the Middle East due to the U.S. sanctions against Iran may also potentially shock the investment markets in the future.

Investment markets rebounded in the 1st half of 2019

	2018	The 1st half of 2019
MSCI World Index	-8.19%	17.39%
MSCI Asia Pacific Index	-13.14%	10.78%
Bloomberg Barclays Global Aggregated Bond Index	-1.20%	5.57%
Crude Oil WTI	-14.57%	22.84%
Spot Gold	-1.56%	9.91%

Source: Bloomberg, as of 28 June 2019

No one would deny that the current global economic, political and investment market environments were full of uncertainties; however, it is believed that the interest rate movement would have a clearer trend. According to the data from the U.S. interest rate futures at the end of June, the probability of interest rate cut in the Fed meeting on 31st July 2019 reached 100%. Besides, it also reflected that there is 50% chance that the Fed will cut the Fed Funds Rate by 0.75% or more at the end of the year. Under the expectation of falling interest rates, the bond yield of the U.S. 10-year treasury has taken the lead to decline from about 2.7% in the beginning of this year to about 2% at the end of June, which was the lowest level since November 2016. Not surprisingly, the Bloomberg Barclays Global Aggregate Bond Index rose nearly 6% in the first half of this year.

The current state of the investment market is often forward-looking for the future economic and investment environment. Although the recent strong performance of fixed income may have reflected interest rate cuts in the future, due to the uncertain global economic outlook, lack of inflationary pressures and U.S. presidential election year in 2020, it is believed that the U.S. interest rates will remain low for a longer period of time. For the central banks in Europe and Japan, there is also no reason for them to shift their current loose monetary policies based on the two region's poor economic conditions. For the above reasons, it is believed that the investment outlook of fixed income is still cautiously optimistic. Bonds with higher credit quality would be more preferable as they could be more defensive even the global economies have further slowdown.

The movement of the U.S. Fed Fund Rate and U.S. 10-Year Treasury Bond Yield



Source: Bloomberg, as of 28 June 2019

Disclaimer

The information contained is for general information only, without warranty of any kind. The information contained should not be regarded as an offer to sell, to subscribe to, or to provide any investment recommendation. Investment involves risks, past performance is not indicative of future performance. Reader should consult their professional financial consultant before making any investment decision.

Talk of the Town

Tax Deductible Financial Products?



Talk of the Town?

In view of the ageing population, the Government has launched three tax deductible financial policies earlier this year – Voluntary Health Insurance Scheme (VHIS), Qualifying Deferred Annuity Policy (QDAP), Tax Deductible MPF Voluntary Contribution (TVC), hoping to encourage the public to save for future retirement and medical insurance.

How much do you know about these products?

(A) Voluntary Health Insurance Scheme (VHIS):

The objectives of introducing VHIS are multifold: 1) to enhance the protection level of medical insurance products; 2) to provide the public with an additional choice of using private healthcare services through medical insurance; 3) to relieve the pressure on the public healthcare system in the long run.

Insurance companies which participate in the VHIS can offer individual indemnity medical insurance plans that are certified by Food & Health Bureau to comply with the minimum requirements of the scheme in product design (Certified Plans). Policyholders can enjoy tax deduction for premium paid for the certified plans up to a maximum of HK\$8,000 (tax exemption amount). In addition to “Standard Plan”, insurance companies can also offer “Flexi Plan” to provide additional coverages.

Key features of Certified Plans:

- Guaranteed renewal up to the age of 100 years;
- No “lifetime benefit limit”;
- Cooling-off period of 21 days;
- Coverage extended to cover unknown pre-existing conditions;
- Coverage extended to treatment of congenital conditions

(B) Qualifying Deferred Annuity Policy (QDAP) and Tax Deductible MPF Voluntary Contribution (TVC)

“Annuity” is a long-term insurance product designed to help a policyholder to convert savings into a steady stream of income. In “Deferred Annuity”, a policyholder can pay premium by lump-sum or by instalment, which are then invested and accumulated during the accumulation period. A policyholder will start receiving the annuity payouts after retirement then. Policyholders can also enjoy tax deduction for the premium paid for QDAP.

Under the Tax Deductible MPF Voluntary Contribution (TVC), eligible persons can open a TVC account in the MPF scheme which offers TVC of the own choice and make contributions directly with trustees.

Both QDAP and TVC are retirement planning tools, yet with different features:

	QDAP	TVC
Payouts method upon retirement	- ≥Age 50 - Regular intervals of annuity payouts	- ≥Age 65 - Lump-sum payout
Investment Risk	Managed by insurance company	Managed by clients
Contributions Flexibility	Regular contribution (some plans allow suspension of contribution)	Regular contribution (can suspend contribution anytime)

In view of the varied products in the market place, you have to choose wisely and diligently among all these choices! As your professional financial consultant, Altruist has already shortlisted the best product options in our platform and made comprehensive comparisons. Please contact your financial consultants to learn more details. Let’s strive for a hassles-free retirement life! CS hotline: 2297 8000.

Considering this increasing and urgent demand for retirement planning. Altruist is now hiring a team of “Retirement Planners” to provide customers with professional, personal and tailor-made retirement planning solutions. If you or your friends are now considering to change a job or preparing to enter our industry, you are welcome to refer them to us. Altruist can offer to new recruits with:

- Fixed monthly income (≥ HK\$15,000) + Commission + Bonus + Allowance;
- Over 80 hours of newcomers training class; over 600 hours of on-the-job training in the first year; daily coaching and supervision by mentors and managers;
- Strong back-office team support;
- 7x24 online database;
- Office located in Causeway Bay

Recruitment Hotline: 2297 7828 (Miss Tsang)

(Source: Food and Health Bureau, Financial Services and the Treasury Bureau, Insurance Authority)