

Insurer:



# BOC LIFE

Life Insurance

BOC Group Life Assurance Company Limited  
Hundred Life Insurance Plan



Enjoy a worry-free life with life-long protection

To prepare for a better future, you always need to have the best protection for yourself and your beloved ones. BOC Group Life Assurance Company Limited (“BOC Life”) presents you the **“Hundred Life Insurance Plan”** (“the Plan”). The Plan provides you with life protection coverage till the age of 100, bringing you and your beloved ones a worry-free future. You are provided with 3 choices of policy currencies, including Hong Kong Dollar, United States Dollar and Renminbi, to match your needs.

## **Comprehensive Life Protection till Age 100**

The Plan provides life protection coverage till the Insured reaches the age of 100. In the event of the Insured’s death<sup>2</sup> during the period the policy is in force, the beneficiary can receive the Death Benefit equivalent to the Sum Insured at the time of making a claim, plus Additional Death Benefit<sup>1</sup> (if applicable), plus any Terminal Dividend<sup>3</sup>, plus any accumulated dividend and its interest<sup>3</sup> (if any), less all indebtedness (if any, including but not limited to any policy loan<sup>4</sup> amount Policy Owner has made and its interest (if any)) under the policy.

## **Regular Premium and Various Premium Payment Periods<sup>5</sup>**

Once the premium is determined, it will not be changed over the term of your payment period, allowing you to have better financial planning. What’s more, the Plan offers you various premium payment periods to give you more flexibility to plan for your future. You can select 5 years, 10 years or 20 years of fixed premium payment period. There are also options for premium payment period up to the age of 60 or 100.

## **Terminal Dividend<sup>3</sup>**

Terminal Dividend<sup>3</sup>, if any, may be payable on or after the tenth policy anniversary upon surrender of the policy<sup>6</sup> or the death of the Insured<sup>2</sup>; or upon policy maturity. Terminal Dividend<sup>3</sup>, which could be changed from time to time, is not guaranteed.

## **Annual Dividend<sup>3</sup>**

Annual Dividend<sup>3</sup>, if any, may be payable during the period the policy is in force. You can select to withdraw any Annual Dividend<sup>3</sup> or to accumulate it into your policy for interest accumulation. Annual Dividend<sup>3</sup> and dividend accumulation rate, which could be changed from time to time, are not guaranteed.

## **Additional Death Benefit<sup>1</sup>**

In the event of the Insured’s death at the age of 4 or above and under the age of 61 during the period the policy is in force, the Plan will pay an Additional Death Benefit<sup>1</sup> which is equal to 20% of the Sum Insured at the time of making a claim.

## **Supplementary Riders<sup>7</sup> for Comprehensive Planning**

To ensure further protection to you and your family, you may choose various types of rider to meet your needs. For details of each supplementary rider, you are welcome to enquire the branch staff of the major insurance agencies.

## **24-Hour Worldwide Emergency Assistance Services<sup>8</sup>**

An easy access to 24-hour Worldwide Emergency Assistance Services, covering emergency medical assistance and referral services, and other assistance services, enables you enjoying round-the-clock protection.

## Basic Eligibility Requirements of the Plan

Policy Currency	HKD / USD			RMB
Issue Age	Aged 0 (15 days after birth) to aged 70		Aged 0 (15 days after birth) to aged 55	Aged 18 – aged 70
Premium Payment Period <sup>5</sup>	5 Years	10 Years / 20 Years / to aged 100		To aged 60
Minimum Sum Insured	HKD120,000 / USD15,000	HKD160,000 / USD20,000		
Coverage Period	Till aged 100			
Premium Payment Mode and Minimum Premium	Monthly	Quarterly	Semi-annual	Annual
	HKD160 / USD20	HKD480 / USD60	HKD960 / USD120	HKD1,920 / USD240
				Not Applicable

### Act now!

For enquiry, please visit any branch of the following major insurance agencies.

Bank of China (Hong Kong) Limited ☎ (852) 3988 2388 🌐 [www.bochk.com](http://www.bochk.com)

Nanyang Commercial Bank, Limited ☎ (852) 2622 2633 🌐 [www.ncb.com.hk](http://www.ncb.com.hk)

Chiyu Banking Corporation Limited ☎ (852) 2843 2773 🌐 [www.chiyubank.com](http://www.chiyubank.com)

**Notes:** The Policy Owner is subject to the credit risk of BOC Life. If the Policy Owner discontinues and / or surrenders the insurance plan in the early policy years, the amount of the benefit he / she will get back may be considerably less than the amount of the premium he / she has paid. Past, current, projected and / or potential benefits and / or returns (e.g. bonuses, dividends, interests) presented herein are not guaranteed and are for illustrative purposes only. The actual future amounts of benefits and / or returns may be lower than or higher than the currently quoted benefits and / or returns.

**Investment Strategy, Philosophy in Deciding Dividends and Fulfillment Ratio of Dividends:**

BOC Life invests globally in various types of assets, in order to achieve the advantages of diversification in investment portfolio. The assets supporting the policies under the Plan mainly consist of the following:

	Mix
Fixed income instruments or interest-bearing securities	70%-90%
Growth assets	10%-30%

Fixed income instruments or interest-bearing securities include but not limited to government and corporate bonds, etc.

- BOC Life primarily invests in investment-grade bonds, together with a small portion of high-yield bonds and emerging-market bonds to further improve yield.
- Under normal circumstances, the major markets invested by BOC Life are North America, the Chinese mainland, Hong Kong China and other Asian developed countries.

Growth assets include but not limited to listed equity, private equity, mutual funds, properties investment, etc. BOC Life invests in diversified growth assets, which aims to achieve a higher long term return over fixed income investments.

With the aim of achieving our long term investment target, BOC Life, at our sole discretion, reserves the right to adjust the aforementioned asset allocation when there are material changes in market outlook and condition, or engage in other financial arrangements including but not limited to reinsurance arrangement. BOC Life aims at investing in assets denominated in policy's currency. If the currency by which the assets are denominated is not the same as policy currency, BOC Life may use derivatives to manage the impact of currency risk.

For the latest Investment Strategy, please refer to BOC Life website [www.boclif.com.hk](http://www.boclif.com.hk).

**Philosophy in Deciding Dividends:**

Participating insurance plans provide policy owners an opportunity to receive a share of profits attributable to the participating life insurance business of BOC Life by means of dividends, with the potential prospect of long-term rates of return. To accomplish the purpose, we invest in a wide range of asset portfolios that are prudently chosen by BOC Life to balance the risk. In general, the asset portfolios mainly consist of fixed income securities and equity investments.

The actual amount of dividends is determined by the stipulated surplus sharing approach in BOC Life's policy, which is based on the past experience of BOC Life and the long-term expectation of the participating life insurance business in the future. Dividends amount mainly depends on the overall performance of the participating life insurance business of BOC Life, taking into account factors including investment returns, claim experience, persistency and operating expense. The actual amount of dividends payable is recommended by our Appointed Actuary according to the aforementioned company's policy and approved by the Board of Directors of BOC Life.

Annual Dividends paid can be left with BOC Life and accumulate with interest. The interest rate (Dividends Accumulation Rate) is determined based on market conditions and expected investment return of BOC Life.

In light of the above factors, dividends and Dividend Accumulation Rate are not guaranteed and may be higher or lower than the values illustrated in the benefit illustration provided at point of sale.

You may browse the following website, [www.boclif.com.hk/ps](http://www.boclif.com.hk/ps), to understand BOC Life's philosophy in deciding dividends as well as dividend history for reference purposes. Please note that past performance of dividend is not an indicator for its future performance.

**Risk Disclosure of RMB and USD Insurance:**

RMB and USD policies are subject to exchange rate risk. The exchange rate between RMB and HKD or USD and HKD may rise as well as fall. Therefore, if calculated in HKD, premiums, fees and charges (where applicable), account value / surrender value and other benefits payable under RMB or USD policy will vary with the exchange rate. The exchange rate between RMB and HKD or USD and HKD will be the market-based prevailing exchange rate determined by BOC Life from time to time, which may not be the same as the spot rate of banks. The fluctuation in exchange rate may result in losses if a customer chooses to pay premiums in HKD, or requests the insurer to pay the account value / surrender value or other benefits payable in HKD, for RMB or USD policy. **RMB Conversion Limitation Risk** — RMB Insurance are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that the customer converts RMB into HKD or other foreign currencies. (Only applicable to Individual Customers) RMB is currently not fully freely convertible. Individual customers can be offered CNH rate to conduct conversion of RMB through bank accounts and may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance. (Only applicable to Corporate Customers) RMB is currently not fully freely convertible. Corporate customers that intend to conduct conversion of RMB through banks may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.

**Other Key Risks:**

- The Policy Owner should pay premium on time during the premium payment term. It may result in lapse or termination of the policy if the required amount (such as premium) is not made before expiry of the grace period (if applicable) as prescribed by BOC Life. Nevertheless, it is subject to the automatic premium loan (if applicable) (BOC Life will advance the premium due from the non-forfeiture value as an automatic premium loan) and non-forfeiture provisions (if applicable). If the policy is terminated or lapsed due to non-payment of premium, the surrender value received by the Policy Owner may be less than the total premiums paid and the Policy Owner will lose the insurance protection provided by the policy.
- BOC Life may terminate the policy before the maturity date if any one of the following events occurs:
  - (i) the death of the Insured; or
  - (ii) BOC Life approves the Policy Owner's written request for surrender; or
  - (iii) the policy lapses after the end of the grace period; or
  - (iv) the non-forfeiture value is less than zero (if applicable); or
  - (v) the aggregate amount paid or payable by BOC Life has reached the maximum benefit amount of all coverage of the policy (if applicable).
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

**Remarks:**

1. Additional Death Benefit is only applicable to the Insured who dies at the age of 4 or above and under the age of 61.
2. If the Insured passes away at the age before 180 days, the benefit amount payable in respect of the Death Benefit shall be paid as set out in the following table less indebtedness (if any) and outstanding premiums (if any):

Age at Death	Benefit Amount
Below 180 days	20% of the Sum Insured or total premiums paid (whichever is higher)
180 days or above	100% of the Sum Insured

3. The Plan is a participating policy. Nevertheless, Annual Dividend (if any) and dividend accumulation rate, and Terminal Dividend (if any) are not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount received may be higher or lower than the estimated amount. BOC Life reserves the right to change them from time to time. Policy Owner may choose to withdraw any Annual Dividend and / or interest accumulated throughout the benefit term. The Annual Dividend and / or interest amount withdrawn will no longer be accumulated as part of policy value and Death Benefit. The total cash value, the surrender value and the total Death Benefit of the policy will be reduced accordingly. The Annual Dividend accruing on the first policy anniversary (if any) shall be credited only after the second policy year's premium has been paid in full. Terminal Dividend, if any, may be payable on or after the tenth policy anniversary upon surrender of the policy or the death of the Insured; or upon policy maturity. For details, please refer to proposal and provisions issued by BOC Life.

4. Whilst the policy is in force, Policy Owner can apply for a policy loan against the cash value of the policy subject to policy loan provision. Policy loan amount and its interest (if any) will be deducted from the policy value upon policy termination. For details, please refer to policy provisions issued by BOC Life.
5. Eligible premium payment period varies by issue age and policy currency. Policy Owner should continue to pay the premium of the Plan throughout the premium payment period. Otherwise, policy will be terminated after the end of grace period subject to automatic premium loan or non-forfeiture provisions. For details, please refer to policy provisions issued by BOC Life.
6. Upon early surrender of the policy, the policy cash value payable may be less than the premiums paid.
7. Supplementary riders are subject to corresponding issue age of the Insured. Premiums of such may be changed from time to time. For details, please contact the branch staff of the major insurance agencies.
8. The relevant services are provided by Inter Partner Assistance Hong Kong Limited in accordance with the Conditions for Services pursuant to "Life Insurance Supplementary Emergency Assistance Services and Benefits". These services are not guaranteed for renewal and BOC Life reserves the right to withhold or amend the said services at its sole discretion.

**Levy collection arrangement:**

Insurance companies collect levies from policy owners on behalf of the Insurance Authority according to relevant requirement. For your convenience, levy will be collected together with the premium via the same manner (including automatic premium loan (if applicable)) whenever BOC Life collects premium from you.

**Important Notes:**

- The Plan and the supplementary rider(s) (if any) are underwritten by BOC Life, Bank of China (Hong Kong) Limited ("BOCHK"), Nanyang Commercial Bank, Limited ("NCB") and Chiyu Banking Corporation Limited ("Chiyu Bank") are the major insurance agencies appointed by BOC Life.
- BOC Life is authorised and regulated by Insurance Authority to carry on long term business in the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong").
- BOCHK, NCB and Chiyu Bank are granted insurance agency licences under the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) by Insurance Authority in Hong Kong. (insurance agency licence no. of BOCHK is FA2855; insurance agency licence no. of NCB is FA3003; insurance agency licence no. of Chiyu Bank is FA2899)
- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Plan and the supplementary rider(s) (if any) according to the information provided by the proposed Insured and the applicant at the time of application.
- The Plan and the supplementary rider(s) (if any) are subject to the formal policy documents and provisions issued by BOC Life. Please refer to the relevant policy documents and provisions for details of the insured items and coverage, provisions and exclusions.
- BOCHK, NCB and Chiyu Bank are the appointed insurance agencies of BOC Life for distribution of life insurance products. The life insurance product is a product of BOC Life but not BOCHK, NCB and Chiyu Bank.
- In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between BOCHK, NCB or Chiyu Bank and the customer out of the selling process or processing of the related transaction, BOCHK, NCB or Chiyu Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the insurance product should be resolved between directly BOC Life and the customer.
- BOC Life reserves the right to amend, suspend or terminate the Plan at any time and to amend the relevant terms and conditions. In case of dispute(s), the decision of BOC Life shall be final.

Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

This promotion material is for reference only and is intended to be distributed in Hong Kong only. It shall not be construed as an offer to sell or a solicitation of an offer or recommendation to purchase or sale or provision of any products of BOC Life outside Hong Kong. Please refer to the policy documents and provisions issued by BOC Life for details (including detailed terms, conditions, exclusions, policy costs and fees) of the Plan and the supplementary rider(s) (if any). For enquiry, please contact the branch staff of the major insurance agencies.

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