



# BOC LIFE

Life Insurance

## BOC Group Life Assurance Company Limited Mortgage Reducing Term Plan II

Being the pillar of the family, you have the obligation not only to purchase a house for your beloved family but also to live together without fear of losing it if the undesirable event of death happens to you. BOC Group Life Assurance Company Limited ("BOC Life") offers **Mortgage Reducing Term Plan II** ("the Plan") which provides you mortgage life protection. In the event of the Insured's death while the policy is in force, the Plan will help your family to cope with your mortgage loan such that your family will not need to worry about mortgage payment or the possibility of losing their home. The Plan can let you and your family living with a peace of mind.

### Features of the Plan

The Plan is designed to be tailored to your needs:

- ✓ Mortgage life protection can help your family to cope with your mortgage loan.
- ✓ Enjoy life protection even though your mortgage is redeemed early so long as the premium is paid continuously.
- ✓ Fixed premium for easy planning.
- ✓ You can choose various supplementary riders according to your needs for a more comprehensive protection.

### The Plan offers you Mortgage Life Protection

In the event of the Insured's death while the policy is in force, BOC Life will pay the death benefit to the beneficiary which is equal to the Sum Insured as specified in the policy specifications less any outstanding premiums to lessen the financial burden arising from paying the mortgage payment.

The Sum Insured will decrease each year to match your practical need.

### Continuous Protection for Early Redemption of Mortgage

If you redeem your mortgage early, you only need to continue your premium payment and can still enjoy the life protection.

### Fixed Premium for Easy Planning

The premium is fixed and guaranteed not to change while the policy is in force.

### Joint Owners being the Insured together<sup>1</sup> to Enjoy Discount

If your mortgage is in joint names, a 10% discount of premium will be provided upon successful application if both joint house owners become the Insured together<sup>1</sup>.

### Supplementary Riders<sup>2</sup> for Comprehensive Planning

You may enhance your coverage by attaching a wide range of supplementary riders<sup>2</sup> to the policy according to your needs. For details, please contact the branch staff of the major insurance agent banks.

### Basic Eligibility Requirements

Age of Insured	Age 18 to age 60 Applicable to sole house owner or joint house owner <sup>1</sup>
Minimum Sum Insured	HKD400,000 or USD50,000
Maximum Sum Insured <sup>3</sup>	The mortgage loan amount
Coverage Period <sup>4</sup>	Can choose from 5 years term to 30 years term but the Insured cannot exceed the age of 70
Premium Payment Period	Same as coverage period

### Grasp this opportunity! Act Now!

For enquiry, please visit any branch of the following major insurance agent banks:

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)

Mortgage Life Protection  
Living Without Worries

**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.

**Risk Disclosure of USD Insurance:**

USD policies are subject to exchange rate risk. The exchange rate between 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 USD policy will vary with the exchange rate. The exchange rate between 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 USD policy.

**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. The Plan only accepts 1 mortgagor or guarantor of the mortgage loan to be the Policy Owner and accepts up to 2 joint house owners to be the joint named Insured.
2. Supplementary riders are subject to corresponding issue age eligibilities. Premiums of such may be changed from time to time. For details, please contact the branch staff of the major insurance agent banks.
3. The initial Sum Insured amount would be determined by BOC Life according to the applicant’s financial situation and health status.
4. The policy under the Plan will remain in force until the first occurrence of any one of the following events:
  - (i) Death of the Insured;
  - (ii) BOC Life approves the Policy Owner’s written request for policy surrender;
  - (iii) The policy reaches the maturity date; or
  - (iv) The policy lapses after the end of the grace period.

**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 agent banks appointed by BOC Life.
- BOC Life is authorised and regulated by Office of the Commissioner of Insurance to carry on long term business in the Hong Kong Special Administrative Region of the People’s Republic of China.
- 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, which may include the information from other financial institutions, 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 agents 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.

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 agent banks.

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