



## BOC Group Life Assurance Company Limited IncomeShine Whole Life Coupon Plan



### Planning for a Better Future

We have different dreams and targets in our life stage. BOC Group Life Assurance Company Limited ("BOC Life") offers the **IncomeShine Whole Life Coupon Plan** ("the Plan"), which can help you to realise the dreams and achieve the goals with ease. Starting from the 2<sup>nd</sup> policy anniversary, you will receive a Guaranteed Cash Coupon<sup>1</sup> annually, which is equivalent to 6% of the Notional Amount / Sum Insured (if applicable) and will be payable until the age of 100 of the Insured during his / her lifetime while the policy is in force. In addition, the Plan offers various options of premium payment period that help to match your individual financial requirements.

#### Guaranteed Cash Coupons<sup>1</sup> to the Age of 100

Starting from the 2<sup>nd</sup> policy anniversary, an amount equivalent to 6% of the Notional Amount / Sum Insured (if applicable) will be payable annually as Guaranteed Cash Coupons<sup>1</sup> until the age of 100 of the Insured during his / her lifetime while the policy is in force. You may choose to cash out the Guaranteed Cash Coupons<sup>1</sup> according to individual need or leave them with the policy for interest accumulation<sup>2</sup>.

#### 4 Options of Premium Payment Period<sup>3</sup>

The Plan offers premium payment period of 5 years, 8 years, 12 years or 20 years for your selection. Once the premium amount is determined, it will remain unchanged throughout the premium payment period, allowing you to have a better financial plan.

#### Annual Dividend<sup>4</sup>

The Plan also offers Annual Dividend<sup>4</sup> (if any). You may choose to cash out the Annual Dividend<sup>4</sup> (if any). If you choose not to withdraw your Annual Dividend<sup>4</sup> (if any), you can leave it with the policy for interest accumulation<sup>4</sup>.

#### Terminal Dividend<sup>4</sup>

In addition, Terminal Dividend<sup>4</sup> (if any) may be payable upon the death of the Insured or surrender of policy as early as from the 7<sup>th</sup> policy anniversary (subject to premium payment period)<sup>4</sup>; or upon policy maturity.

#### Life Protection till the Age of 100

The Plan provides life protection until the Insured reaches the age of 100. In the event of death of the Insured, the Plan will pay the Death Benefit<sup>5</sup> to the policy Beneficiary. In addition, the Plan offers simplified version<sup>7</sup> for your selection, whereas the Death Benefit<sup>7</sup> is different. For details, please contact the branch staff of the major insurance agencies.

#### Supplementary Riders<sup>8</sup> for Comprehensive Planning

You may enhance your coverage by attaching a wide range of supplementary riders<sup>8</sup> to the policy. For details, please contact the branch staff of the major insurance agencies.

#### 24-Hour Worldwide Emergency Assistance Services<sup>9</sup>

The Plan provides an easy access to 24-hour Worldwide Emergency Assistance Services<sup>9</sup>, covering emergency medical assistance and referral services, as well as other relevant services.

#### Basic Eligibility Requirements

Issue Age / Premium Payment Period	Premium Payment Period	Issue Age
	5 years*	From 15 days after birth to age 70
	8 years	
	12 years	From 15 days after birth to age 65
	20 years	From 15 days after birth to age 60
Policy Currency	RMB / HKD / USD	
Coverage Period	Up to age 100 of the Insured	
Minimum Notional Amount / Sum Insured (if applicable)	RMB40,000 (RMB policy) / HKD48,000 (HKD policy) / USD6,000 (USD policy) Sum Insured is applicable to IncomeShine Whole Life Coupon Plan only. Notional Amount is applicable to IncomeShine Whole Life Coupon Plan (simplified version) only	
Premium Payment Mode	Annual / Semi-annual / Quarterly / Monthly	

\* Premium Deposit Account<sup>10</sup> is applicable to the policy with premium payment period of 5 years and premium payable made in annual mode.

### 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  
Nanyang Commercial Bank, Limited ☎ (852) 2622 2633 🌐 www.ncb.com.hk  
Chiyu Banking Corporation Limited ☎ (852) 2843 2773 🌐 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 Fulfilment 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	60%-80%
Growth assets	20%-40%

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:

1. 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.
2. 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).

3. The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

#### Remarks:

1. Guaranteed Cash Coupons (equivalent to 6% of the Notional Amount / Sum Insured (if applicable)) will be payable to the Policy Owner on every policy anniversary starting from the 2<sup>nd</sup> policy anniversary until the age of 100 of the Insured during his / her lifetime while the policy is in force. To be eligible for receiving Guaranteed Cash Coupons, the Policy Owner should pay the premiums for all relevant policy years due in full on time.
2. The annual interest rate for the accumulation of Guaranteed Cash Coupons is not guaranteed and may be changed from time to time. Any projected amounts of the accumulated Guaranteed Cash Coupons<sup>1</sup> as shown in any insurance proposals provided by BOC Life are neither guaranteed nor estimated values for future years, the actual amount payable may be higher or lower than those projected. The Policy Owner may withdraw any portion or all of the accumulated Guaranteed Cash Coupons<sup>1</sup> (if any) and / or interest accrued thereon (if any) while the policy is in force. Such amount withdrawn will no longer be counted as part of the total cash value and the total Death Benefit<sup>5,7</sup> of the policy. The total cash value and the total Death Benefit<sup>5,7</sup> of the policy will be reduced accordingly. For details, please refer to policy documents and provisions issued by BOC Life.
3. The policy will be terminated if the Policy Owner cannot pay the premium payable before the end of the grace period (31 days from the due date from payment of each premium after the first premium payment or it is subject to change by BOC Life from time to time) during the premium payment period. Nevertheless, it is subject to the automatic premium loan (BOC Life will advance the premium due from the non-forfeiture value as an automatic premium loan) and non-forfeiture provisions. For details of the provisions, please refer to the policy provisions issued by BOC Life. If the policy is terminated or surrendered before policy maturity, the total cash value received by the Policy Owner may be less than the premiums paid.
4. The Plan is a participating policy. Nevertheless, Annual Dividend (if any) and the annual interest rate for dividend accumulation, 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 Annual Dividend (if any) and / or interest accumulated (if any) while the policy is in force. The Annual Dividend and / or interest withdrawn will no longer be accumulated as part of the total cash value and the total Death Benefit<sup>5,7</sup> of the policy. The total cash value and the total Death Benefit<sup>5,7</sup> of the policy will be reduced accordingly. Terminal Dividend (if any) may be

- payable upon the death of the Insured or surrender of the policy, all of which happen on or after the 7<sup>th</sup> policy anniversary (for premium payment period of 5 years) / 10<sup>th</sup> policy anniversary (for premium payment period of 8 years, 12 years or 20 years); or upon policy maturity. For details, please contact the branch staff of the major insurance agencies.
5. The Death Benefit of the Plan (except for the simplified version) is equivalent to 100% of the Sum Insured or 100% of the Guaranteed Cash Value as at the date of the Insured's death or 105% of the Net Premiums Paid<sup>6</sup> as at the date of the Insured's death (whichever is the highest), plus accumulated Guaranteed Cash Coupons<sup>1</sup> (if any) and interest accrued<sup>2</sup> thereon (if any), and accumulated Annual Dividend<sup>4</sup> (if any) and interest accrued<sup>4</sup> thereon (if any), and Terminal Dividend<sup>4</sup> (if any) at the relevant time; less all indebtedness<sup>11</sup> (if any) and outstanding premiums (if any).
  6. Net Premiums Paid means total premiums paid for the basic plan less all Guaranteed Cash Coupons<sup>1</sup> received and / or left for Accumulation at BOC Life (calculation of Net Premiums Paid does not include any interest accrued<sup>2</sup> thereon) by the Policy Owner up to the date of death of the Insured. Any Premium Deposit Account balance, extra premiums due to substandard rating (if applicable) or supplementary rider premiums (if applicable) shall be excluded.
  7. The Death Benefit of the simplified version of the Plan is equivalent to 100% of the Guaranteed Cash Value as at the date of the Insured's death or 105% of the Net Premiums Paid<sup>6</sup> as at the date of the Insured's death (subject to the maximum amount of 100% of the Net Premiums Paid<sup>6</sup> plus RMB80,000 / HKD96,000 / USD12,000) (whichever is higher), plus accumulated Guaranteed Cash Coupons<sup>1</sup> (if any) and interest accrued thereon<sup>2</sup> (if any), accumulated Annual Dividends<sup>4</sup> (if any) and interest accrued thereon<sup>4</sup> (if any), and Terminal Dividend<sup>4</sup> (if any) applicable at the relevant time, less all indebtedness<sup>11</sup> (if any) and outstanding premiums (if any). Regarding the maximum amount of the Death Benefit payable if the Insured is covered by more than one policy under the simplified version of the Plan issued by BOC Life, please refer to the policy documents and provisions issued by BOC Life for the details. The Notional Amount of the simplified version of the Plan is used for projecting the premiums, dividends and other policy values only, the Death Benefit amount payable upon the Insured's death may be less than the Notional Amount.
  8. 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 agencies.
  9. 24-Hour Worldwide Emergency Assistance 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". The services are not guaranteed for renewal and BOC Life reserves the right to withhold or amend the said services at its sole discretion.
  10. i) Premium Deposit Account is applicable to the policy with premium payment period of 5 years and premium

payable made in annual mode and pre-payment must be made in lump sum upon application whereas further pre-payment will not be accepted thereafter. Pre-payment of premium for policy with other premium payment period is not accepted. ii) If "Waiver Of Premium Rider" or "Payor's Death Or Disability Rider" is attached to the policy, Premium Deposit Account is not applicable. iii) Annual premiums will be deducted automatically from the Premium Deposit Account on each policy anniversary when due. The balance of Premium Deposit Account should be sufficient to pay the entire amount of annual premiums of the policy, and cannot be used for partial settlement of annual premiums. iv) Special accumulation interest rates of the prepaid premium for HKD, USD and RMB policies are not the same, and this interest rate is non-guaranteed. BOC Life may change the special accumulation interest rate and the premiums for some supplementary riders (if applicable) from time to time. Therefore, the Premium Deposit Account balance is not guaranteed to be sufficient to cover all premiums for the whole premium payment term. When the balance of the Premium Deposit Account is insufficient to pay the annual premium payable, BOC Life will issue a premium notice to customer, and interest will not be accrued on the residual value. v) In the event of partial or full withdrawal of Premium Deposit Account balance or surrender of the policy, a premium deposit withdrawal fee will be deducted from the amount withdrawn from the Premium Deposit Account balance (if any). There is a minimum charge for the premium deposit withdrawal fee. The calculation of premium deposit withdrawal fee and minimum requirement of the premium deposit withdrawal amount may be changed from time to time. vi) If the Insured passes away, the Premium Deposit Account balance (if any) together with the Death Benefit will be payable to the policy Beneficiary. vii) For details, please refer to proposal and provisions issued by BOC Life.

11. Indebtedness shall include but not limited to any policy loan that has been taken by the Policy Owner and its interest (if any). Whilst the policy is in force, the Policy Owner can apply for a policy loan against Guaranteed Cash Value of the policy subject to the policy loan provision. Upon the termination of policy, if the policy loan and its interest (if any) have not been settled in full, they will be deducted from the total cash value thereupon. Once the Policy Owner is unable to repay the policy loan and interest, where the total amount of indebtedness is equal to or higher than Guaranteed Cash Value, the policy will lapse, and the life protection and supplementary riders (if any) will be terminated without providing any surrender value, and the Policy Owner may sustain a substantial loss. For details, please refer to the policy provisions issued by BOC Life.

#### **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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