

Wealth Insurance Plan II

Underwritten by China Life Insurance (Overseas)
Company Limited



Agency :



Insurance Company :



Wealth Insurance Plan II

Underwritten by China Life Insurance (Overseas) Company Limited ("China Life (Overseas)"), Wealth Insurance Plan II (the "Plan") provides you with a guaranteed cash coupon every year, helping you to achieve your goals in life.

Plan Features

5 years' premium payment term with protection till age 100

By paying 5 years' premium, you can enjoy life protection till age 100 of the first insured. You can choose annual and premium prepayment mode¹ to prepay the premiums to enhance your return, with a guaranteed interest rate of 2% per annum.

Guaranteed cash coupons to accumulate your wealth

You will receive a guaranteed cash coupon on each policy anniversary, the amount is equivalent to 1% of the basic amount². You may withdraw³ the guaranteed cash coupons or leave them in your policy to earn interest (if any)⁴ (non-guaranteed) to accumulate wealth.

Flexible use of non-guaranteed dividends

You will also receive a non-guaranteed dividend⁴ on each policy anniversary while the policy is in force. The Plan provides you flexibility to choose to withdraw³ the non-guaranteed dividends (if any) in cash or accumulate them in your policy to earn interest (if any) (non-guaranteed)⁴.

Terminal dividend

The Plan also provides non-guaranteed terminal dividend⁵ which is a one-off dividend payable on or after the 8th policy anniversary upon policy surrender, policy maturity or when China Life (Overseas) pays the death benefit (whichever is the earliest).

Maturity benefit

The Plan provides maturity benefit which is equivalent to the sum of guaranteed cash value, accumulated guaranteed cash coupons and non-guaranteed interest (if any)⁴, accumulated non-guaranteed dividend and non-guaranteed interest (if any)⁴ and non-guaranteed terminal dividend (if any)⁵, less all indebtedness (if any) upon policy maturity. This will help you realize your financial goals.

Unlimited change of insured

We understand you wish to provide your loved ones with a secure financial future. This is why the Plan features the "change of insured option"⁶, allowing you to change the insured on or after the 1st policy anniversary for unlimited times while the insured is alive. The benefit term is up to age 100 of the first insured.

The new insured must have insurable interest with the policyholder. The new insured must be aged between 15 days and 75 and must not be older than the attained age of the current insured, whichever is lower. The new insured is also subject to the applicable terms and conditions determined by us from time to time.

Contingent insured to sustain insurance coverage

You can appoint and prioritize a maximum of 2 contingent insureds⁷ at a time while the insured is alive and the policy is in force. In case the insured unfortunately passes away, we will arrange the contingent insured who is first in line to be the new insured according to relevant administrative procedures and orders for allowing the policy to continuously provide protection to you and your family.

The contingent insured must have insurable interest with the policyholder. The contingent insured must be aged between 15 days and 75 and must not be older than the attained age of the current insured, whichever is lower. The contingent insured is also subject to the applicable terms and conditions determined by us from time to time.

If the policyholder and the insured passes away at the same time, the applications of the change of policyholder and contingent insured to be the new insured will be submitted simultaneously, the application for contingent insured to be the new insured will be processed first, while the application for the change of policyholder will be handled afterwards. The appointment of the new policyholder is in accordance with the probate issued by the high court.

Life protection for your peace of mind

Death benefit

In the unfortunate event of the death of the insured and there is no appointed contingent insured under the policy while the policy is in force, a death benefit will be payable to the beneficiary. The amount is equivalent to

1) the higher of

- 101% of the accumulated premium due and paid (after deduction of the cash coupons paid); or
- the guaranteed cash value on the date of death of the insured;

2) plus accumulated guaranteed cash coupons and non-guaranteed interest (if any)⁴;

3) plus accumulated non-guaranteed dividends (if any)⁴ and non-guaranteed interest (if any)⁴;

4) plus non-guaranteed terminal dividend (if any)⁵;

5) less all indebtedness (if any).

Where the insured does not survive the age of 180 days, the death benefit payable shall be the premium paid.

The policy will be terminated after we pay the death benefit.

Death benefit settlement option

While the insured is alive, you can choose how the death benefit is to be paid to safeguard your family's financial future. You can choose to settle the benefits in a lump sum or by annual instalments with a fixed amount over a fixed payment term of 10, 20 or 30 years.

For the instalment option, the remaining balance of death benefit will be deposited in the policy to accumulate interest until the end of the payment term. The interest will be calculated on an annual basis and it is non-guaranteed which will be determined by us from time to time. The accumulated non-guaranteed interest (if any) will be paid together with the last instalment of death benefit. If the beneficiary dies during the settlement period of the death benefit, we will pay the remaining balance of the death benefit with non-guaranteed interest (if any) in a lump sum payment to the estate of the deceased beneficiary.

If the death benefit at the date of the insured's death is less than USD50,000 (USD policy) or HKD400,000 (HKD policy), or the policyholder does not specify any settlement option, we will pay out the benefit amount to the beneficiary in a lump sum.

Simplified underwriting for easy application

The Plan provides you with simplified underwriting of which medical check-up is not required, accommodating your protection and financial needs with ease.

Enrollment Terms

Issue age	15 days to age 74
Benefit term	To age 100 of the first insured
Premium payment term	5 years
Policy currency	HKD / USD
Premium payment mode ⁸	1. Annual 2. Monthly 3. Annual and premium prepayment ¹
Minimum basic amount ²	HKD250,000 / USD31,250
Maximum basic amount ²	HKD80,000,000 / USD10,000,000

Illustrative Example

Insured's gender:	Male	Smoking status:	Non-smoking
Issue age:	Age 0	Basic amount ² :	HKD1,000,000
Premium payment mode:	Annual	Annual premium:	HKD203,990
Premium payment term:	5 years	Total premiums paid ¹ :	HKD1,019,950

(Policy currency: HKD)

End of Policy Year	Total premiums paid	Guaranteed cash coupon in respective year	Guaranteed cash value	Non-guaranteed dividends in respective year ⁴	Accumulated non-guaranteed dividends and non-guaranteed interest ⁴	Non-guaranteed terminal dividend ⁵	Accumulated guaranteed cash coupon and non-guaranteed interest ⁴	Total surrender value (non-guaranteed)	Total death benefit (non-guaranteed)
1	203,990	10,000	11,530	20,000	20,000	-	10,000	41,530	225,930
2	407,980	10,000	209,420	20,000	40,690	-	20,345	270,455	452,895
3	611,970	10,000	407,300	20,000	62,094	-	31,047	500,441	680,930
4	815,960	10,000	605,180	20,000	84,236	-	42,118	731,534	910,074
5	1,019,950	10,000	803,060	20,000	107,142	-	53,571	963,773	1,140,363
10	1,019,950	10,000	871,130	20,000	234,086	2,240	117,043	1,224,500	1,282,519
15	1,019,950	10,000	915,900	20,000	384,493	67,790	192,246	1,560,429	1,560,429
20	1,019,950	10,000	943,120	20,000	562,697	124,940	281,348	1,912,105	1,912,105
To age 65	1,019,950	10,000	1,000,000	20,000	4,676,746	5,634,710	2,338,373	13,649,829	13,649,829
To age 85	1,019,950	10,000	1,000,000	20,000	9,778,935	18,756,830	4,889,468	34,425,233	34,425,233
To age 100	1,019,950	10,000	1,000,000	20,000	16,649,303	47,191,420	8,324,651	73,165,374	73,165,374

Case 2: Passing wealth down the generations

Jenny, an accountant, would like to plan for a financially secured future for her future generations. Therefore, she takes out Wealth Insurance Plan II, which will help her grow her savings and pass the wealth from generation to generation.

Insured's gender: Female

Issue age: Age 40

Premium payment mode: Annual and premium prepayment

Premium payment term: 5 years










Smoking status: Non-smoking

Basic amount²: HKD1,000,000

Annual premium: HKD203,990

Total prepaid premium¹: HKD980,728.58

(Policy currency: HKD)

	1 st generation	1 st generation	2 nd generation	3 rd generation
End of policy year	0 (Policy effective date)	25	50	55
Insured	Jenny 	Jenny 	Sam* 	Shirley* 
Event	At age 40, Jenny takes out the Plan	At age 65, Jenny changes the insured and policyholder to her 35-year-old son, Sam*. The benefit term remains unchanged, up to age 100 of the first insured.	At age 60, Sam changes the insured and policyholder to his 30-year-old daughter, Shirley*. The benefit term remains unchanged, up to age 100 of the first insured.	At age 35, Shirley appoints her 10-year-old son, Tommy*, as contingent insured. In the same year, Shirley passes away due to accident. Then, her 10-year-old son, Tommy*, becomes the new insured**. The benefit term remains unchanged, up to age 100 of the first insured. (Note: If the contingent insured cannot be arranged to be the new insured due to any reason by the Company, the Company will pay the death benefit to the beneficiary. The policy will then be terminated.)
Non-guaranteed terminal dividend ⁵ 	-	251,040	2,277,360	3,084,650
Accumulated guaranteed cash coupon and non-guaranteed interest ⁴ 	-	386,918	1,290,322	1,582,370
Accumulated non-guaranteed dividends and non-guaranteed interest ⁴ 	-	773,837	2,580,643	3,164,741
Guaranteed cash value 	11,530	971,140	1,000,000	1,000,000
Prepaid premium balance ¹	776,739	0	0	0
Guaranteed surrender value	equivalent to 78% of total prepaid premiums	equivalent to 125% of total prepaid premiums	equivalent to 153% of total prepaid premiums	equivalent to 158% of total prepaid premiums
Projected total surrender value (non-guaranteed) 	764,966 equivalent to 78% of total prepaid premiums	2,382,935 equivalent to 243% of total prepaid premiums	7,148,325 equivalent to 729% of total prepaid premiums	8,831,761 equivalent to 901% of total prepaid premiums

* The requirements of the incontestability clause of 2 years and the suicide clause of 1 year will calculate again from the effective date of the change of the insured and / or the contingent insured becoming the insured.

**Assumed that the Company received the required documents within 90 days of the death of the original insured and the contingent insured fulfills the related administrative procedure of the Company.

The figures in the above cases are rounded to the nearest whole number and for illustrative purposes only. The actual return of the accumulated interest rate is not guaranteed. The above cases are based on the following assumptions:

- all premiums exclude levy; and
- projected total surrender value consists of guaranteed cash value, accumulated guaranteed cash coupons and non-guaranteed interest (if any), accumulated non-guaranteed dividends (if any) and non-guaranteed interest (if any), non-guaranteed terminal dividend (if any), prepaid premium balance (if any) and non-guaranteed interest (if any), less surrender charge (if any), less any indebtedness (if any); and
- the guaranteed cash coupons and non-guaranteed dividends are accumulated in the policy; and
- the current accumulated interest rate⁴ of the guaranteed cash coupons and non-guaranteed dividends is 3.45% p.a. at China Life (Overseas). The interest rate is not guaranteed; and
- there is no policy loan and indebtedness throughout the benefit term and that all premiums are paid in full when due.

Remark: The policyholder is subject to the credit risk of China Life (Overseas). If the policyholder 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 premiums he / she 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 or higher than the currently quoted benefits / or returns.

Notes:

1. If you choose the annual and premium prepayment option, you can withdraw the unused prepaid premium (including interest, if any) at one time. China Life (Overseas) will charge 3% of the withdrawal amount, at a minimum amount of HKD200 or USD25. You can withdraw the unused prepaid premium once only. The interest rate of prepaid premium is 2% p.a. and this interest rate is guaranteed.
2. "Basic amount" means the amount shown on the policy information page or endorsement as the "basic amount". The "basic amount" is used to calculate the premium and relevant values of the policy, but is not applicable to the calculation of the death benefit. If the basic amount has been amended while the policy is in force, the said premium and relevant values of the policy will be adjusted accordingly.
3. You may withdraw the guaranteed cash coupons and / or non-guaranteed dividends at any time without any charge, however, the policy value and death benefit will be affected in case of withdrawal of guaranteed cash coupons and / or non-guaranteed dividends.
4. Dividends and interest are not guaranteed. The actual benefits and / or returns may be lower or higher than the estimates. China Life (Overseas) reserves the right to revise from time to time. The actual amount of dividends is subject to the overall performance of China Life (Overseas)'s participating business, including investment returns and claims, etc. The prevailing accumulation interest rate of policy(ies) denominated in HKD and USD is 3.45% p.a. and 3.9% respectively.
5. Terminal dividend is a one-off dividend and is non-guaranteed. Amount of terminal dividend shown in proposal illustration is just an indicative figure. Declared terminal dividend is not perpetually attached to the policy. It may be reduced or increased at subsequent declarations. Its actual amount will only be determined when it becomes payable. The actual amount may be lower or higher than the projected figure. Under some circumstances, actual amount of terminal dividend may be zero. The amount of terminal dividend is affected by various factors including but not limited to the performance of the underlying investments, so the amount is relatively volatile and will move up and down over time. China Life (Overseas) reserves the right to revise the terminal dividend from time to time. Past record is not necessarily indicative of future result. For more information, please refer to clause 12 and clause 13 under "Important information" and "Non-guaranteed benefit" risk.
6. Both current insured and new insured should be alive during the application for change of insured, which is subject to the prevailing administrative rules of China Life (Overseas). After the change of insured, the basic amount, cash value, policy date, policy year, premium expiry date, policy maturity date, accumulated premium due and paid, death benefit, guaranteed cash coupon (if any), accumulated guaranteed cash coupons with non-guaranteed interest (if any), non-guaranteed dividend (if any), accumulated non-guaranteed dividends (if any) with non-guaranteed interest (if any) and policy indebtedness (if any) of the basic plan will not be changed due to the change of insured. The longest period that guaranteed cash coupon and non-guaranteed dividend (if any) will be payable is up to the policy anniversary which the first insured reaches 100 years old while the policy is in force.
7. Application for contingent insured is subject to the prevailing administrative rules of China Life (Overseas). After the change of contingent insured becoming the insured, the basic amount, cash value, policy date, policy year, premium expiry date, policy maturity date, accumulated premium due and paid, "death benefit", guaranteed cash coupon (if any), accumulated guaranteed cash coupons with non-guaranteed interest (if any), non-guaranteed dividend (if any), accumulated non-guaranteed dividends (if any) with non-guaranteed interest (if any) and policy indebtedness (if any) of the basic plan will not be changed due to the change of contingent insured becoming the insured. The longest period that guaranteed cash coupon and non-guaranteed dividend (if any) will be payable is up to the policy anniversary which the first insured reaches 100 years old while the policy is in force.
8. If the required renewal premium is paid by you within the grace period, the policy shall continue to be in force. For details, please refer to the policy provisions issued by China Life (Overseas). If the policy is lapsed or surrendered early, the policy cash value received by you may be considerably less than the total amount of the premium paid.

Important Information

This product brochure is for reference only. It does not form a contract between China Life (Overseas) and anyone or any entity else. The detailed terms, conditions and exclusions of the Plan are subject to the relevant policy contract. You are reminded to review the policy contract and all relevant product materials and to seek independent professional advice if necessary. For a copy of the policy provisions, please contact China Life (Overseas) for enquiry.

1. The Plan is underwritten by China Life Insurance (Overseas) Company Limited ("China Life (Overseas)", the "Company" or "us / we / our"). China Life (Overseas) is responsible for the features, underwriting and benefit payments under the Plan. You should fully understand all of the risks involved in the Plan and consider whether the Plan is affordable and suitable to you before making your application.
2. The Plan is underwritten by China Life (Overseas). Bank of China (Hong Kong) Limited ("BOCHK") is an appointed insurance agency of China Life (Overseas) for distribution of life insurance products. The life insurance product is a product of China Life (Overseas) but not BOCHK.
3. 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 and the customer out of the selling process or processing of the related transaction, BOCHK 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 directly between China Life (Overseas) and the customer.
4. China Life (Overseas) is authorized and regulated by Insurance Authority to carry on long term insurance business in the Hong Kong Special Administrative Region of the People's Republic of China. BOCHK is granted insurance agency licence under the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) by Insurance Authority (insurance agency licence no. of BOCHK is FA2855).
5. China Life (Overseas) reserves the right to decide at its sole discretion whether to accept or decline any application for the Plan according to the information provided by the proposed insured and / or the applicant at the time of application.
6. The Plan is subject to the formal policy documents and provisions issued by China Life (Overseas). Please refer to the relevant policy documents and provisions for details of the insured items and coverage, provisions and exclusions.
7. This product brochure is issued by China Life (Overseas), and is distributed by BOCHK. China Life (Overseas) accepts full responsibility for the information contained in this product brochure. China Life (Overseas) recommends you to carefully consider whether the Plan is appropriate for you in view of your financial needs before application. You should not purchase the Plan unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.
8. The Plan is an insurance product. Part of the premium is paid for the insurance and related costs.
9. This product brochure is for distribution in Hong Kong only and shall not be construed as any provision of or offer to sell or solicitation to buy any insurance product outside Hong Kong. China Life (Overseas) does not provide or offer to sell any insurance product outside Hong Kong. The above information is for reference only. The detailed terms, conditions and exclusions of the Plan are subject to the terms and conditions of the policy contract of the Plan. For a copy of the policy provisions, please contact China Life (Overseas) or the branch staff of BOCHK for enquiry.
10. China Life (Overseas) reserves the right to revise, suspend or terminate the Plan, or alter the relevant terms and conditions at any time without prior notice. In case of disputes, the decision of China Life (Overseas) shall be final.
11. China Life (Overseas) shall make the final decisions on the underwriting and claims. China Life (Overseas) shall rely on your submitted information to assess whether to accept or decline your application, and shall refund any premium and premium levy (if any) paid without interest for declined cases.
12. Dividend philosophy
Policyholders of participating insurance plans can enjoy the potential surplus arising from the long term operation of the participating fund via a form of non-guaranteed dividend in addition to the guaranteed benefits. Your premiums will usually be allocated into a relevant participating fund and will be invested in a variety of asset classes according to our investment strategy. We will manage the relevant participating fund in a prudent manner and aim to ensure a fair distribution of surplus and risks between policyholders and shareholders, and among different groups of policyholders.

As dividends are mainly affected by the overall performance of the participating business, in order to alleviate the volatility of achieved gains and losses and the future uncertainties, in particular, future investment returns, we may take moderate smoothing measures to achieve relatively more stable dividends and strive to meet policyholders' reasonable expectation. We will maintain a fair distribution method or sharing ratio, and appropriate grouping to ensure policyholders are treated fairly, and to ensure policyholders' benefit expectation and rights are protected.

The current dividend projection is not guaranteed. We will review and declare the dividend at least once a year. When determining the dividend, we will consider the overall performance of all relevant policies on factors including but not limited to past experience as well as future prospect of investment returns, claims and surrenders:

- Investment return – including the interest income, dividend income, investment outlook and changes to asset values.
- Claims – including the costs of providing death benefit as well as other benefits under the product(s).
- Surrenders – including policy termination, partial surrenders and the corresponding experience and impact.

If there are any changes in the actual dividends against the illustration or to the projected future dividends, such changes will be reflected in the policy anniversary statement.

The declaration of actual dividends is recommended by the Appointed Actuary and is subject to the approval of the Board (including one or more Independent Non-Executive Director(s)).

For products that are associated with an element of non-guaranteed accumulation interest rate, the Company will consider past investment experience as well as future expected return and other related factors when determining this non-guaranteed interest rate. If there are changes from market, expectation or policyholder behavior, the Company may apply reasonable adjustments to the non-guaranteed interest rate.

13. Investment strategy

Our investment philosophy aims at containing volatility and providing long term stable return. Meanwhile, in order to control and diversify risks, maintain adequate liquidity, and achieve higher potential returns for policyholders under an acceptable risk appetite, we will invest in a wide range of asset classes with consideration of the status of assets and liabilities. The target asset mix may also differ between different participating products. We will actively manage the investment portfolio and adjust the asset mix in response to the external market conditions.

Currently, our investments include bonds and other fixed income assets, such as government and corporate bonds and other fixed income instruments, to support the guaranteed liability payment. To enhance the potential performance of the investment portfolio, the Company will invest in equity-type assets and other investment instruments such as private funds, mutual funds and direct/indirect investment in properties or commercial institutions. Subject to our investment policy, we may also utilize derivatives to manage risks and enhance returns, or use security lending to improve returns. The investment portfolio will be diversified across different geographic regions and /or industries.

China Life (Overseas)'s current investment strategy on this participating plan is as follows:

Asset type	Target asset mix (%)
Bonds and other fixed income instruments	30% to 90%
Equity-type investment and other investments	10% to 70%

Please refer to China Life (Overseas)'s website www.chinalife.com.hk/products/dividend-philosophy-and-investment-strategy for dividend history, dividend philosophy, investment strategy, as well as the fulfillment ratio of China Life (Overseas).

14. Cooling-off right

You have the right to cancel the policy within the cooling-off period and obtain a refund of any premiums and premium levy (if any) paid provided that no claim has been made under it. You must submit a written notice signed by you to China Life (Overseas) at 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong within 21 calendar days after the delivery of the policy or Notice of Policy Issuance (telling you about the availability of the policy and the expiry date of the cooling-off period) to you or your representative, whichever is earlier.

15. Payout arrangement at maturity

The maturity benefit will be payable after the policy maturity date and receipt of all necessary documents by China Life (Overseas). The actual processing time required will depend on the payment collection method to be selected by you. For details about the collection of maturity benefit, please refer to the website of China Life (Overseas) at www.chinalife.com.hk or call our customer service hotline at (852) 3999 5519.

What are the key product risks?

Credit risk:

The Plan is a life insurance policy issued by China Life (Overseas). Any premium paid will become part of our assets and our financial strength will affect our ability to meet our contractual obligations to you under the policy. Therefore, you are subject to our credit risk.

Early surrender risk:

The savings component of the Plan is subject to risks and possible losses. Should you surrender the policy early, you may receive an amount considerably less than the total amount of premiums paid.

Exchange rate and currency risks:

Any policy with foreign currencies involves risks, such as potential changes in political or economic conditions that may substantially affect the price or liquidity of a currency. The fluctuations in exchange rates may also cause financial losses to you during currency conversions. You should take exchange rate risk into consideration when deciding the policy currency.

The policy currency of the Plan offers HKD and USD. Currency exchange rate can go up and down. If the policy currency is USD but calculated in HKD, the calculation is subject to the exchange rate. There is a risk that you could lose a substantial portion of total value of the policy or benefit if the policy currency depreciates substantially against your local currency. China Life (Overseas) will base on the prevailing market-based exchange rate of that respective currency to the policy currency and / or from the relevant sources at the time of processing such conversion, which will be subject to change from time to time. Such exchange rate may be different from the exchange rate offered by the Bank.

Inflation risk:

The cost of living in the future may be higher than expected due to the effects of inflation. Therefore, your current projected benefits and / or returns may be insufficient to meet your future needs even if China Life (Overseas) fulfills all of our contractual terms and obligations.

Non-payment of premium / automatic premium loan risk:

You should pay premium(s) on time according to the selected premium payment term. If the due premium(s) remains unpaid upon the expiry of the grace period, an automatic premium loan will be taken out against the policy to settle the unpaid premium automatically. All premium loans are interest-bearing and calculated at a rate (as stated on China Life (Overseas)'s website www.chinalife.com.hk) to be declared by us from time to time. Interest accrued shall become a part of the indebtedness. When the loan balance is equal to or exceeds the guaranteed cash value of the basic plan of the policy, the policy will be lapsed and you will lose the related benefits and suffer a financial loss. Under these circumstances, the surrender value of the policy will be deducted to repay the outstanding loan balance (including interest), and the remaining value will be refunded to you.

Suicide, exclusions and limitations:

If the insured commits suicide within one year from the policy effective date or within one year from the latest date of reinstatement of this policy, (whichever is later), irrespective of whether the insured was sane or insane at the time of committing suicide, the liability of China Life (Overseas) shall be limited to the refund of the higher of: (i) accumulated premium due and received of the basic plan (less any cash coupons having been paid); or (ii) guaranteed cash value of the basic plan at the date of death of the insured, without interest thereon, plus accumulated guaranteed cash coupons with non-guaranteed interest (if any), accumulated non-guaranteed dividends (if any) with non-guaranteed interest (if any) and non-guaranteed terminal dividend (if any), subject to the deduction of any claim paid (if applicable), any benefit paid under the benefit provisions (if applicable) and any indebtedness (if applicable). The one year requirement as stated above will be calculated again from the effective date of change of insured.

Incontestability clause:

Save for where there is fraud or non-payment of premium(s) falling due, during the lifetime of the insured, and after two years have passed since the policy effective date or since the latest date of reinstatement of the policy whichever occurs later, China Life (Overseas) will not contest the validity of the policy (rider attached to the policy will be excluded). The incontestability clause is only applicable to the death benefit under the policy. The two-year requirement as stated above will calculate again from the effective date of the contingent insured becoming the insured.

Liquidity and withdrawal risk:

You are obliged to hold the policy and pay the premium(s) for the designated period of time. If you terminate the policy prior to the policy maturity date, you will suffer a financial loss. In case you make partial withdrawals from the policy, your policy value, death benefit and other policy benefits will be affected, and you may need to pay the relevant handling fee or charges (if any).

Non-guaranteed benefit:

This Plan consists of non-guaranteed benefits and / or returns. The actual amounts of benefits and / or returns in the future may be different from the benefits and / or returns which project on the product materials. The product materials are for illustrative purposes only.

Policy termination:

The policy will be terminated if (a) the policy is lapsed or surrendered; or (b) the Company has paid the maturity benefit; or (c) the Company has paid the death benefit in full; or (d) the due premium has not been paid within 31 days after the premium due date, and the policy has no remaining guaranteed cash value; or (e) the indebtedness of the policy is equal to or exceeds the guaranteed cash value of the policy.

Effective from 1 January 2018, all policyholders are required to pay a levy on each premium payment made for both new and in-force policies to the Insurance Authority (the "IA"). For premium levy details, please visit our website at www.chinalife.com.hk or contact our customer service hotline at 3999 5519 or visit IA's website at www.ia.org.hk.

China Life Insurance (Overseas) Company Limited (incorporated in the People's Republic of China with limited liability)

Agency :



Insurance Company :

