

Insurer:



iTarget 3 Years Savings Insurance Plan



Limited Offer

To bring you a new experience of insurance application, BOC Group Life Assurance Company Limited ("BOC Life") presents you with a savings insurance plan with guaranteed return – **iTarget 3 Years Savings Insurance Plan** ("the Plan"). Under the Plan, you can enjoy a fully guaranteed return after 3 years along with a variety of policy currency options, empowering you to achieve your savings goals along with life protection! The Plan can be applied via internet or mobile banking with hassle-free experience.



The initial premiums of the Plan are to be paid directly from Bank of China (Hong Kong) Limited ("BOCHK") e-Banking account. The Plan is therefore only available to the holders of BOCHK e-Banking account (mobile banking/internet banking). If you would like to know more about the BOCHK e-Banking services and the way to register for the services, please visit the website of BOCHK <https://www.bochk.com/en/more/ebanking/internet.html>.



Guaranteed Return after 3 Years Multiple Policy Currencies of Your Choice

Under the Plan, you will be entitled to a fully guaranteed maturity payment at policy maturity after 3 years. The Plan also offers 6 different policy currencies in total (HKD, RMB, USD, AUD, GBP, CAD), helping you to swiftly achieve your savings goals and dreams.

The availability of policy currency options varies according to the different premium payment modes, and the annualised guaranteed rate of return upon policy maturity is subject to the policy currency and premium payment mode you choose, with details as follows:

**Annualised Guaranteed Rate of Return
Upon Policy Maturity¹**
(Not including first year premium discount², if applicable)

Policy Currency	Lump-sum Prepayment	Annual Payment for 2 years	Monthly Payment for 2 years	Single Premium
HKD	2.25%	1.76%	1.02%	-
RMB	2.28%	1.83%	1.11%	-
USD	2.44%	1.95%	-	-
AUD	-	-	-	1.65%
GBP	-	-	-	2.03%
CAD	-	-	-	1.42%



Flexible Premium Payment Mode

The Plan offers a variety of policy currencies and flexible premium payment modes – all at your choice depending on your needs.

Policy Currency and Premium Payment Mode

HKD/RMB	USD	AUD/GBP/CAD
• Lump-sum Prepayment* • Annual • Monthly	• Lump-sum Prepayment* • Annual[#]	• Single Premium[^]

(Except for the renewal premium of USD policy in annual payment mode, all initial and renewal premiums will be directly paid from BOCHK e-Banking Account. Please ensure that there are sufficient funds in the selected account to pay for the renewal premiums and levies.)

* You can prepay the 2 years' premium in full upon insurance application. After deducting the first-year premium, the remaining balance of the prepaid premium³ will be held by BOC Life for interest accumulation at a guaranteed annual interest rate of 4.80% for HKD/4.60% for RMB/5.00% for USD and will be debited automatically to settle the premium at the 2nd policy anniversary.

[^] Pay the premium in full upon insurance application.

[#] USD policy in annual payment mode will be issued in USD, and the initial premium and levy will be settled in USD. You will need to pay the renewal premium directly to BOC Life yourself via “e-Bill Service”. You will receive a reminder before the renewal premium is due.



Savings and Protection all in one

Life Protection⁴

The Plan provides life protection. In the unfortunate event of the Insured's death while the policy is in force, the amount of Death Benefit⁴ payable equals to 101% of the higher of (i) Total Premiums Paid⁵ or (ii) Guaranteed Cash Value as at the date of the Insured's death less outstanding premiums (if any).

Additional Accidental Death Benefit⁶

If the Insured passes away as a result of an accident during the first policy year, an Additional Accidental Death Benefit⁶ equivalent to 5% of Total Premiums Paid⁵ as at the date of the Insured's death will be payable.



Easy application via BOCHK internet/mobile banking

Enrolment, quotation and payment of initial premium are processed online via BOCHK e-Banking account (mobile banking/internet banking) in one go, enabling you to enjoy a one-stop application experience via our reliable platform at your fingertips.

Basic Eligibility Requirements ⁷				
Issue Age		Age 18 to age 74		
Premium Payment Term		HKD/RMB/USD: 2 Years AUD/GBP/CAD: Single Premium		
Benefit Term		3 Years		
Policy Currency		HKD	RMB	USD
Minimum Premium Per Policy	Lump Sum Prepayment ³	10,000	10,000	1,200
	Annual	5,000	5,000	600
	Monthly	500	500	–
Maximum Premium ⁸ Per Policy	Lump Sum Prepayment ³	2,000,000	2,000,000	250,000
	Annual	1,000,000	1,000,000	125,000
	Monthly	100,000	100,000	–
Policy Currency		AUD	GBP	CAD
Minimum Premium Per Policy	Single Premium	1,200	800	1,200
Maximum Premium ⁸ Per Policy		250,000	160,000	250,000

Premium Payment Mode

(Except for the renewal premium of USD annual policy, all initial and renewal payment will be directly paid from BOCHK e-Banking Account)

	Lump Sum Prepayment ³	Annual	Monthly	Single Premium
HKD	Payment from HKD Account			–
RMB	Payment from RMB Account			–
USD	Payment from USD Account [#]		–	–
AUD	–			Payment from AUD Account
GBP	–			Payment from GBP Account
CAD	–			Payment from CAD Account

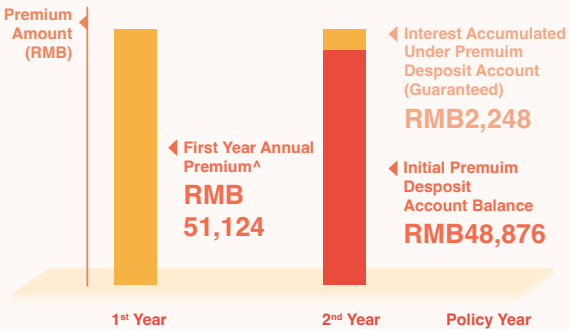
[#] USD policy in annual payment mode will be issued in USD, and the initial premium and levy will be settled in USD. You will need to pay the renewal premium directly to BOC Life yourself via “e-Bill Service”. You will receive a reminder before the renewal premium is due.



Illustrative Example 1

Proposed Insured	Premium Payment Period	Premium Payment Mode	Lump-Sum Prepayment of Premium
50-year-old Male	2 years	Lump-Sum Prepayment	RMB 100,000

Benefitting from the interest accrued under the Premium Deposit Account³, the actual amount for savings are maximized from RMB100,000 to RMB102,248. The relevant calculation is as follows:



[^] Interest expected to be accrued (Guaranteed) on the balance of the Premium Deposit Account of the basic plan (if any) has already been included when deriving the amount of Annual

At Policy Maturity

Guaranteed Amount of Maturity Payment

RMB106,987

The approximate percentage of the actual Total Premiums Paid⁵

107%²

Annualised Guaranteed Rate of Return¹

2.28%

Benefit Illustration Summary

End of Policy Year	Premium Deposit Account Balance (RMB)	Guaranteed Cash Value (RMB)	Total Cash Value (RMB)	Total Death Benefit ⁴ (RMB)	Total Premiums Paid ⁵ (RMB)
1	51,124	33,231	82,565	102,760	51,124
2	0	71,574	71,574	103,271	102,248
3	0	106,987	106,987	108,057	102,248

Illustrative Example 2



Proposed Insured	Premium Payment Period	Premium Payment Mode	Annual Premium	Total Premiums
25-year-old Female	2 years	Annual Payment for 2 years	USD 12,500	USD 25,000

At Policy Maturity

Guaranteed Amount of Maturity Payment

USD26,238

The approximate percentage of the actual Total Premiums Paid⁵

105%

Annualised Guaranteed Rate of Return¹

1.95%

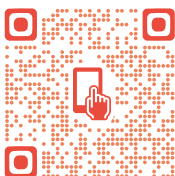
Benefit Illustration Summary

End of Policy Year	Guaranteed Cash Value (USD)	Total Death Benefit ⁴ (USD)	Total Premiums Paid ⁵ (USD)
1	8,125	12,625	12,500
2	17,500	25,250	25,000
3	26,238	26,500	25,000

Notes:

- The figures of the above examples are rounded to the nearest whole number and are for illustrative purposes only. Please refer to the policy document for the actual figures. The illustrative examples do not include levy and premium discounts (if any).
- The above examples assume that all premiums are paid in full when due with no partial surrender is made, and no Additional Accidental Death Benefit is payable.

Learn more



Enquiry about Technical Support for Online Application

 **BOCHK Customer Service Hotline**
(852) 3669 3003

Enquiry about Product and Post-sales Service

 **BOC Life Customer Service Hotline**
(852) 2860 0688

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.

RMB Conversion Limitation Risk:

RMB Conversion Limitation Risk - RMB Insurance is 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. 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.

Exchange Rate and Currency Risk of RMB/Foreign Currency:

RMB/foreign currency policies are subject to exchange rate risk. We may illustrate a different future policy value for policies denominated in different currencies, with the expected foreign exchange movements reflected. The exchange rate between RMB/foreign currency 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/foreign currency policy will vary with the exchange rate. If a customer requests to pay the renewal premiums in HKD, or requests the insurer to pay the account value/surrender value or other benefits payable in HKD, for RMB/foreign currency policy, please note that the exchange rate between RMB/foreign currency 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, and the fluctuation in exchange rate may result in losses.

Risk of Foreign Currency Trading:

Foreign currency trading are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuation in the exchange rate of foreign currency may result in losses in the event that customer converts the foreign currency into Hong Kong dollar or other foreign currencies. Currency exchange is also subject to cost (being the spread between the buy and sell of relevant currencies).

Credit Risk:

Insurance contract is signed between customers and BOC Life. Therefore, customers are subject to the credit risk of BOC Life. Premiums paid by policy owner will become part of BOC Life. If BOC Life becomes insolvent or goes into liquidation or defaults on its obligations, customers may result in substantial losses.

Market and Interest Rate Risk:

The insurance plan is a life insurance product. Changes in market and interest rate risk borne by insurance company which will not affect the guarantee return of the policy.

Liquidity Risk:

To apply an insurance plan, customers have to pay premium for designated payment term(s). Customers should consider their affordability before applying an insurance plan.

Insurance plans offer protection for designated benefit term(s). Customers have to hold the insurance plan for the assigned period of time. If customers would like to surrender the insurance plan before maturity, the amount to be received may be significantly less than the premium paid. Therefore, customers should consider their liquidity needs before applying an insurance plan.

Withdrawal of Guaranteed Cash Value before maturity involves partial surrender. If customers choose to withdraw the Guaranteed Cash Value, the withdrawn Guaranteed Cash Value will no longer be part of the total cash value and total death benefit. The total cash value, surrender value and total death benefit of the policy will be reduced accordingly. The Guaranteed Cash Value withdrawn before maturity may be less than the premium paid. Customers may sustain a substantial loss.

Suicide:

If the Insured commits suicide, while sane or insane at the material time, within one year from the following date, BOC Life's liability shall be limited to a refund of premiums paid for the basic plan since the relevant date without interest less any indebtedness:

- (i) The policy issue date or date of any reinstatement, whichever is later; or
- (ii) The effective date of any increase in premium (applicable to that particular increase in premium only).

Non-Forfeiture Option:

If a premium is not paid by the end of the day on which it is due and the non-forfeiture value is greater than zero, the Policy Owner may elect to receive the non-forfeiture value by written notice to BOC Life to be received by BOC Life before the end of the relevant grace period.

Upon the exercise of this non-forfeiture option, the policy shall terminate and BOC Life shall have no further liability under the policy.

Other Key Risks:

- BOC Life shall not be liable to pay any Additional Accidental Death Benefit in respect of death of the Insured that is a direct or indirect result or consequence of, or directly or indirectly attributable to, any of the following:
 - (i) assault, murder, riot, civil commotion, strikes or terrorist activities. Notwithstanding anything to the contrary, it is understood and agreed that this clause shall not apply provided that the Insured has not committed or attempted to commit the acts stated in this clause;
 - (ii) war whether declared or undeclared or any act thereof, invasion or any warlike operations;
 - (iii) suicide or self-inflicted injuries while sane or insane;
 - (iv) violation or attempted violation of the law or resistance to arrest or participation in any brawl or affray;
 - (v) engaging in or taking part in (a) driving or riding in any kind of race; (b) professional sports; (c) underwater activities involving the use of breathing apparatus; or (d) flying or other aerial activity except as a fare-paying passenger in a commercial aircraft;
 - (vi) accident occurring while or because the Insured is affected by alcohol or any drug;
 - (vii) poison, gas or fumes whether voluntarily or involuntarily taken;
 - (viii) disease or infection (except infection which occurs through an accidental cut or wound), including infection with any Human Immunodeficiency Virus (HIV) and/or any HIV-related illness including AIDS and/or any mutations, derivations or variations thereof; or
 - (ix) childbirth, pregnancy, miscarriage or abortion.
- The Policy Owner should pay premium on time during the premium payment term. If the above requirement is not met, the policy surrender value and Death Benefit may be greatly reduced. 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 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.
- Upon early surrender of the policy, the surrender value payable may be less than the Total Premiums Paid and may therefore result in losses.
- 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 reaches the maturity date; or
 - (iv) the policy lapses after the end of the grace period.
- The actual rate of inflation may be higher than expected, therefore you might receive less in real terms even if BOC Life meets all of its contractual obligations.

Remarks:

1. Annualised Guaranteed Rate of Return is the annual compound interest rate that Total Premiums Paid is cumulated to the guaranteed amount received at policy maturity date. This rate of return is rounded to 2 decimal places, and varies by your chosen policy currency, premium payment mode and initial premium amount. In case of any discrepancy, the proposal summary in BOCHK e-Banking (mobile banking/internet banking) shall be final.
2. The relevant return rates indicated are calculated based on the case without first year premium discount. These return rates are rounded to 2 decimal places. You may refer to the product page of the Plan for the details of the first year premium discount offer (the "Offer") (if any), and the terms and conditions of which are as follows:
 - Promotion period refers to the period designated by BOC Life on the product page at BOC Life website/BOCHK website/BOCHK App ("Promotion Period"). Nevertheless, the Offer is subject to time limit and quota and available on a first-come first-served basis. The Offer may be terminated before the end of the Promotion Period. Please confirm the remaining quota with BOC Life before submitting insurance application.
 - To be eligible for the Offer, applicant(s) must fulfill all of the following requirements:
 - (i) the application must be duly completed within the Promotion Period; and
 - (ii) the application(s) must be accepted by BOC Life. Policy(ies) that fulfill the above-mentioned requirements (i) to (ii) is/are known as "Eligible Policy(ies)".
 - For prepayment cases, premium discount is only applicable to the first year premium. First year premium does not include levy, pre-paid premium(s) (if applicable) and extra premium loading imposed due to health condition (if applicable).
 - For premiums paid on a monthly basis, the initial premium would be the discounted premiums for the first month. The rest of the first year discounted premiums shall be deducted monthly from the customer's designated account during the second to twelfth months.
 - The Offer is applicable to the basic plan of the Eligible Policy(ies), while the first year premium discount rate is determined in accordance with the standard premium of the basic plan of the Eligible Policy(ies).
 - The Offer will be applicable to the Plan only and an applicant is allowed to apply for more than one policy of the Plan (acceptance of application(s) would be subject to underwriting result and the aggregate of the total annualised premium of all policies under the Plan for each insured, and the decision of BOC Life shall be final).
 - The Eligible Policy(ies) must be in force and the Notional Amount, Sum Insured or the level of benefits (where applicable) of the basic plan must remain unchanged

when the Offer is applied, otherwise BOC Life reserves the right to forfeit the entitlement to the Offer and/or reduce the eligible premium discount amount proportionally.

- The Offer cannot be changed, transferred, returned, exchanged for other gifts or redeemed for cash.
 - In case of cancellation of the policy during the cooling-off period or in any event of a premium refund, the portion of any premium payments that has been deducted by the Offer will under no circumstances be counted as premium paid for reckoning the refundable amount of Total Premiums Paid.
 - Except for the designated promotions specified by BOC Life, the Offer cannot be used in conjunction with other promotion offers of BOC Life
 - BOC Life reserves the right to amend, suspend or terminate the Offer and to amend the relevant terms and conditions at any time at its sole discretion without prior notice.
 - In case of any dispute, the decision of BOC Life shall be final.
 - The Terms and Conditions of the Offer shall be governed by, and construed in accordance with, the laws of the Hong Kong Special Administrative Region.
3. Premium Deposit Account is only applicable to policy with annual payment mode. If Lump-sum Prepayment is selected, payable premiums for 2 policy years have to be fully paid upon insurance application. If the Insured passes away, the remaining balance of the prepaid premiums (if any) together with the Death Benefit and Additional Accidental Death Benefit (if any) will be payable to the beneficiary. If the Policy Owner makes withdrawal from the Premium Deposit Account balance or surrenders the policy, a premium deposit withdrawal fee will be deducted from the amount withdrawn from the Premium Deposit Account balance (if any). The premium deposit withdrawal fee is equivalent to 3.50% of the withdrawal amount or HK\$350/RMB350/USD45 (whichever is higher), and is guaranteed whilst the policy is in force.
4. The Death Benefit of the Plan is equivalent to 101% of Total Premiums Paid or Guaranteed Cash Value (whichever is higher) as at the date of death of the Insured less outstanding premiums (if any). Premium discount (if any) will not be taken into account when calculating the Death Benefit. Regarding the maximum amount of the Death Benefit payable if the Insured is covered by more than one policy under the Plan issued by BOC Life, please refer to the policy documents and provisions issued by BOC Life for details.
5. "Total Premiums Paid" means the Total Premiums Paid for the basic plan. Any Premium Deposit Account balance shall be excluded.
6. The Additional Accidental Death Benefit is applicable to the Insured of policy's issue age between 18 and 60, who has an accident before the 1st policy anniversary. Such accident should be direct, independent and the sole cause of, and should result in the death of the Insured within 180 days

after the accident and before termination of coverage under the relevant policy. Also, submission of due proof of the Accidental Death of the Insured is required.

7. The Plan is available to the holders of Hong Kong Permanent Identity Card/Hong Kong Identity Card, People's Republic of China Resident Identity Card/Passport or Macau Resident Identity Card, who also have BOCHK e-Banking (mobile banking /internet banking) account, to apply via BOCHK e-Banking in Hong Kong. And the Plan is subject to the relevant requirements on nationality and residency of the applicants and the Insured as determined by BOC Life from time to time.
8. You are allowed to apply for more than one policy of the Plan, while the aggregate of the total annualised premium (for GBP, AUD and CAD Single Premium policies, it is calculated based on the single premium divided by two) of all policies under the Plan for each Insured should not exceed HK\$4,000,000/RMB4,000,000/USD500,000/GBP320,000/AUD500,000/CAD500,000.

Cancellation rights and refund of premium(s) and levy within cooling-off period:

Policy Owner has the right to cancel the policy/application form and obtain a refund of any premium(s) and the levy paid, which are collected by BOC Life on behalf of the Insurance Authority according to the relevant requirements, less any difference caused by exchange rate fluctuation, where applicable, by giving a written notice to BOC Life. Policy Owner understands that to exercise this right, the notice of cancellation must be signed by the Policy Owner and received directly by BOC Life's Principal Office at 13/F, 1111 King's Road, Taikoo Shing, Hong Kong within the Cooling-off Period. Policy Owner understands that the Cooling-off Period is the period of **21 calendar days** immediately following either the day of the delivery of the policy or the Cooling-off Notice to the Policy Owner or the representative nominated by the Policy Owner (whichever is the earlier). Policy Owner understands that BOC Life will indicate the last day of the Cooling-off period in the Cooling-off Notice and text message issued to the Policy Owner (if applicable), if the last day of the Cooling-off Period as indicated in the Cooling-off Notice and the text message (if applicable) is not a working day, the period shall include the next working day. Policy Owner understands that the Cooling-off Notice is a notice that will be sent to the Policy Owner or the nominated representative of the Policy Owner by BOC Life to notify the Policy Owner of the Cooling-off Period around the time the policy is delivered. In addition, the Policy Owner understands that no refund of premium(s) and the levy can be made if a claim payment under the policy has been made to the Policy Owner prior to the request for the cancellation.

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 is a long-term insurance plan that is underwritten by BOC Life. It is not a bank deposit scheme or bank savings plan. BOCHK is the major insurance agency appointed by BOC Life.
- BOC Life is authorised and regulated by the 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 is granted an insurance agency licence 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)
- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Plan according to the information provided by the proposed Insured and the applicant at the time of application.
- The Plan is 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 is the appointed insurance agency of BOC Life for distribution of life insurance products. The life insurance product is a product of BOC Life but not BOCHK.
- 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 the insurance company and the customer.
- BOCHK and/or BOC Life reserve 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 BOCHK and/or 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 sales documents, including product brochure, benefit illustration and policy documents and provisions issued by BOC Life for details (including but not limited to the insured items and coverage, detailed terms, key risks, conditions, exclusions, policy costs and fees) of the Plan. For enquiry about technical support for online application, please contact BOCHK Customer Service Hotline (852) 3669 3003. For enquiry about product and post-sales service, please contact BOC Life Customer Service Hotline (852) 2860 0688.

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