

Life Insurance

Lifelong Promise • Lifelong Partner



Supreme Fortune Wealth Planner

Reliable wealth management is crucial for a prosperous future for yourself and your loved ones.

With Supreme Fortune Wealth Planner (the “Plan”), you can enjoy potential long-term wealth growth with guaranteed cash value, non-guaranteed terminal dividend and the total amount of terminal dividend management account (if any). What’s more, you can access your wealth flexibly and pass a legacy to the future generations, planning ahead for the financial security for your beloved.



Plan Features

Multiple potential returns to accelerate wealth building

The Plan is a participating insurance plan that offers you potential capital growth. Its policy value consists of 3 components: guaranteed cash value, non-guaranteed terminal dividend¹ and the total amount of terminal dividend management account² (if any).

Guaranteed cash value grows over the policy years helping you accumulate wealth.

Terminal dividend¹ is a one-off non-guaranteed dividend, which is payable from the 3rd policy anniversary upon certain events.

Total amount of terminal dividend management account² is equivalent to locked-in terminal dividend and interest³ (if any) less withdrawal amount (if any).

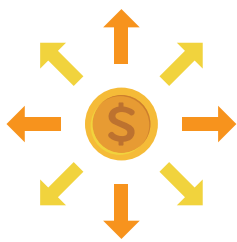


Terminal dividend management option to help you lock in gains

To facilitate your financial need, you can choose to exercise “terminal dividend management option”² within 30 days starting from every policy anniversary (including the date of policy anniversary) to lock in gains from part of your non-guaranteed terminal dividend starting from the 15th policy anniversary and every policy anniversary thereafter so as to respond to market fluctuation. The non-guaranteed terminal dividend which is applied to lock in will be transferred to the terminal dividend management account and will become locked-in terminal dividend. The locked-in terminal dividend will then be guaranteed and will accumulate with interest³ at a non-guaranteed rate. You may also withdraw it for extra liquidity.

The terminal dividend management option² can only be exercised once every policy anniversary. The minimum percentage for each locked-in terminal dividend under the terminal dividend management option is 10% and the aggregate percentage limit for locked-in terminal dividend is 50%. Upon the completion of transferring the non-guaranteed terminal dividend to the terminal dividend management account by the Company as per application, the non-guaranteed terminal dividend of the relevant policy year will be reduced accordingly. The non-guaranteed terminal dividend of subsequent policy years will be reduced accordingly with adjustment percentage subject to sole discretion of the Company.

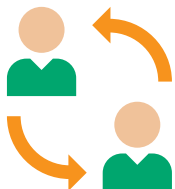
You can also submit request to the Company to withdraw part or all of the locked-in terminal dividend and interest³ (if any) from terminal dividend management account without surrendering the policy. The withdrawal amount is subject to minimum requirement set by the Company from time to time.



Flexible access to your wealth for matching your needs

To realize your financial goals, you can partially withdraw the guaranteed cash value and non-guaranteed terminal dividend¹ through reducing the basic amount⁴. The policy value will be reduced accordingly while the total amount of terminal dividend management account (if any) will remain unchanged.

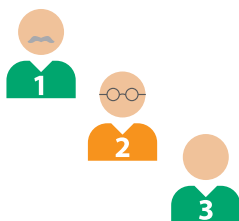
Alternatively, you can apply for policy loan to borrow part of the guaranteed cash value when needed, while keeping the policy in force. Interest on policy loan which is not guaranteed will be charged at a rate determined by us from time to time.



Unlimited change of insured to pass on wealth across generations

We understand you wish to provide your loved ones with a secure financial future. This is why the Plan features the “change of insured”⁵, allowing you to change the insured on or after the 1st policy anniversary for unlimited times while the insured is alive. The benefit term of the policy will be extended to age 138 of the new insured upon each change, giving your wealth more time to grow and pass on through generations.

The new insured must have insurable interest which is satisfactory to the Company with the policyholder. The new insured must be aged between 15 days and 80 (applicable to 5-year premium payment term policy(ies)) or 15 days to 75 (applicable to 8-year premium payment term policy(ies)) 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 insureds⁶ 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 which is satisfactory to the Company with the policyholder. At the point of application, the contingent insured must be aged between 15 days and 80 (applicable to 5-year premium payment term policy(ies)) or 15 days to 75 (applicable to 8-year premium payment term policy(ies)) 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.



Life protection provides peace of mind to your loved ones

Death benefit

In case the insured passes away when the policy is in force and no contingent insured is assigned, we will pay the beneficiary a death benefit which is equal to the higher of:

- 1) 105% of the accumulated premium due and paid of the Plan; or
- 2) sum of guaranteed cash value and non-guaranteed terminal dividend¹ (if any) of the Plan at the date of death of the insured,

plus the total amount of terminal dividend management account (if any), less all indebtedness (if any).

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

Accidental death benefit

While the policy is in force, prior to the policy anniversary that the insured reaches age 66 and within the first 15 policy years from the policy effective date, if the insured suffers an injury caused by an accident, and dies from such injury within 180 days (both dates inclusive) from the date of such occurrence, provided that there is no contingent insured under the policy, the Plan will pay the beneficiary an extra accidental death benefit which is equal to the lower of:

- 1) 100% of the accumulated premium due and paid; or
- 2) HKD500,000 / USD62,500.

The total amount of accidental death benefit payable under all policies underwritten by the Company shall not exceed HKD1,000,000 / USD125,000 for the same insured.

Death benefit and accidental death benefit settlement option

While the insured is alive, you can choose how the death benefit and accidental death benefit (if any) are to be paid, as long as the payment options of both benefits are the same. You can choose to settle the benefits in a lump sum or by instalments with a fixed amount annually over a fixed payment term of 10 or 20 years, helping you to safeguard your family's financial future.

For the instalment option, the remaining balance of death benefit and accidental death benefit (if any) 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 interest (if any) will be paid together with the last instalment of death benefit and accidental death benefit (if any). If the beneficiary dies during the settlement period of the death benefit and accidental death benefit (if any), we will pay the remaining balance of the death benefit and accidental death benefit (if any) with 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 HKD400,000 / USD50,000, or the policyholder does not specify any settlement option, we will pay out the benefit amount to the beneficiary in a lump sum.



Premium holiday offers extra flexibility

In case of unexpected incident or immediate financial need, you can exercise a premium holiday⁷ of up to 3 years (applicable to 8-year premium payment term policy(ies)) or 2 years (applicable to 5-year premium payment term policy(ies)) starting from the 2nd policy anniversary to suspend premium payment while the policy will remain in force, subject to the applicable terms and conditions determined by us from time to time.



24-hour worldwide emergency assistance service

If the insured is diagnosed with an illness or is injured in an accident outside the country of residence, he/she can access comprehensive coverage under the free 24-hour worldwide emergency assistance service⁸.



Simplified underwriting

To enable you to achieve your goals with ease, application of the Plan is easy. Simplified underwriting procedures are available and no medical examination is required.

Enrollment Terms




Premium payment term and issue age :	Premium payment term	Issue age
	5 years	15 days to age 80
	8 years	15 days to age 75
Benefit term :	To age 138 of the latest insured	
Premium payment mode :	Annual, semi-annual, quarterly, monthly ⁹ , or annual and premium prepayment ¹⁰ (applicable to 5-year premium payment term policy(ies) only)	
Policy currency :	HKD / USD	
Minimum basic amount⁴ :	HKD64,000 / USD8,000	
Maximum basic amount⁴ :	HKD32,000,000 / USD4,000,000	

Case 1: Lock-in gains

Margaret is a career woman in pursuit of quality of life. She hopes to plan ahead for her retirement to enjoy a stable and comfortable life. As such, she takes out Supreme Fortune Wealth Planner which helps her accumulate wealth with its feature of locked-in terminal dividend.

Insured's gender:	Female	Smoking status:	Non-smoking
Insured's age:	Age 35	Basic amount ⁴ :	USD450,000
Premium payment mode:	Annual and premium prepayment	Annual premium:	USD90,000
Premium payment term:	5 years	Total prepaid premiums ¹⁰ :	USD441,177

(Policy currency: USD)

End of policy year	0	15	20	25	30
Event	 At age 35, Margaret takes out the Plan	 At age 50, the declared non-guaranteed terminal dividend is USD322,988. Margaret locks in 15% of the non-guaranteed terminal dividend (i.e. USD48,448) which is transferred to the terminal dividend management account ^{**} . The remaining projected non-guaranteed terminal dividend ^{***} is USD274,539	 At age 55, the declared non-guaranteed terminal dividend is USD541,566. Margaret locks in 15% of the non-guaranteed terminal dividend (i.e. USD81,235) which is transferred to the terminal dividend management account ^{**} . Plus the original balance of USD58,662 in the terminal dividend management account, the total amount of the terminal dividend management account is USD139,897. The remaining projected non-guaranteed terminal dividend ^{***} is USD460,331	 At age 60, the declared non-guaranteed terminal dividend is USD783,233. Margaret locks in 20% of the non-guaranteed terminal dividend (i.e. USD156,647) which is transferred to the terminal dividend management account ^{**} . Plus the original balance of USD169,389 in the terminal dividend management account, the total amount of the terminal dividend management account is USD326,036. The remaining projected non-guaranteed terminal dividend ^{***} is USD626,586	 At age 65, Margaret withdraws the total amount from the terminal dividend management account (i.e. USD394,769) for retirement, without surrendering the policy
Total amount of terminal dividend management account (non-guaranteed)					
Non-guaranteed terminal dividend ¹					
Guaranteed cash value					
Aggregate percentage of locked-in terminal dividend	-	15%	30%	50%*	50%*
Amount withdrawn from the terminal dividend management account	Not applicable	Not applicable	Not applicable	Not applicable	394,769
Prepaid premium balance ¹⁰	351,177	-	-	-	-
Projected total surrender value	344,153	774,306	1,054,602	1,411,500	1,500,327
Projected total surrender value / Total prepaid premiums	equivalent to 78% of total prepaid premiums	equivalent to 176% of total prepaid premiums	equivalent to 239% of total prepaid premiums	equivalent to 320% of total prepaid premiums	equivalent to 340% of total prepaid premiums
(Projected total surrender value + amount withdrawn from the terminal dividend management account) / Total prepaid premiums	equivalent to 78% of total prepaid premiums	equivalent to 176% of total prepaid premiums	equivalent to 239% of total prepaid premiums	equivalent to 320% of total prepaid premiums	equivalent to 430% of total prepaid premiums

-
- * The aggregate percentage limit for locked-in terminal dividend is 50%. Since it has reached the 50% limit, no more non-guaranteed terminal dividend can be locked afterwards.
 - ** The locked-in terminal dividend transferred to the terminal dividend management account will accumulate with interest at a non-guaranteed rate of 3.9% p.a.
 - *** Upon the completion of transferring the non-guaranteed terminal dividend to the terminal dividend management account by the Company as per application, the non-guaranteed terminal dividend of the relevant policy year will be reduced accordingly. The non-guaranteed terminal dividend of subsequent policy years will be reduced accordingly with adjustment percentage subject to sole discretion of the Company.

The figures in the above case are rounded to the nearest whole number and are for illustrative purposes only. The above case is based on the following assumptions:

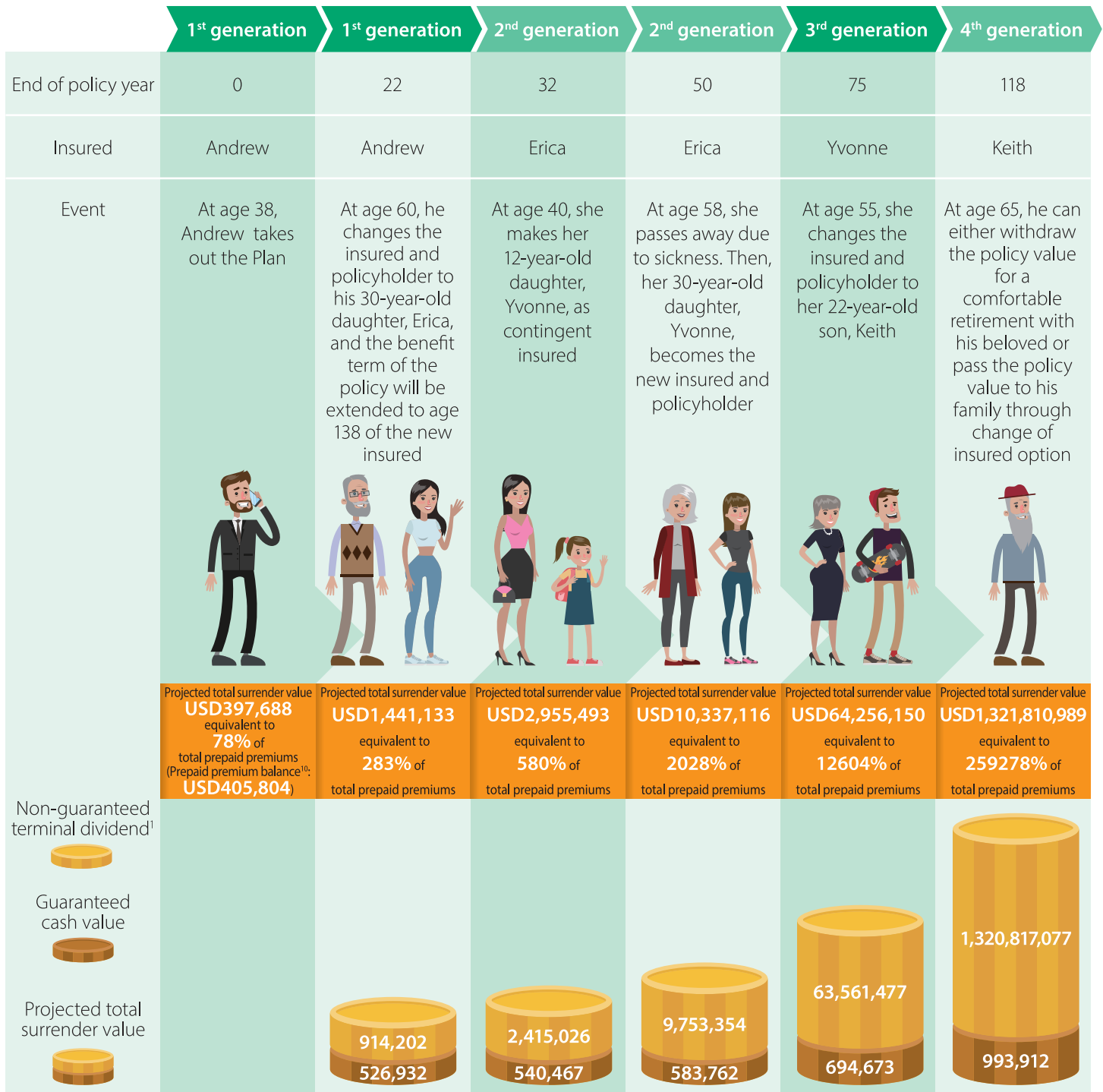
- all premiums exclude levy; and
- the total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed terminal dividend and total amount of terminal dividend management account (if any), less all indebtedness (if any). Prepaid premium balance (if any) will be also payable after the deduction of 2% of the withdrawal amount (minimum amount of HKD100/USD12.5); and
- the terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared; and
- there is no policy loan, no indebtedness and no premium holiday exercised throughout the benefit term and all premiums are paid in full when due.

Case 2: Passing wealth down the generations

Andrew, a successful businessman, would like to plan for a secured financial well-being for his future generations. Therefore, he takes out Supreme Fortune Wealth Planner which helps him grow his savings and pass on his wealth from generation to generation.

Insured's gender:	Male	Smoking status:	Non-smoking
Insured's age:	Age 38	Basic amount ⁴ :	USD520,000
Premium payment mode:	Annual and premium prepayment	Annual premium:	USD104,000
Premium payment term:	5 years	Total prepaid premiums ¹⁰ :	USD509,804

(Policy currency: USD)



The figures in the above case are rounded to the nearest whole number and are for illustrative purposes only. The above case is based on the following assumptions:

- all premiums exclude levy; and
- the total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed terminal dividend and total amount of terminal dividend management account (if any), less all indebtedness (if any). Prepaid premium balance (if any) will also be payable after the deduction of 2% of the withdrawal amount (minimum amount of HKD100/USD12.5); and
- the terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared; and
- there is no withdrawal, no policy loan, no indebtedness, no terminal dividend management option and premium holiday exercised throughout the benefit term and all premiums are paid in full when due.

Notes:

- 1 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 the 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 5 and clause 6 under "Important information" and "Non-guaranteed benefit" risk. Starting from the 3rd policy anniversary, the terminal dividend shall be paid upon the occurrence of the earliest of the following conditions:
 - (i) when the death benefit is paid (only applicable if the sum of guaranteed cash value and the terminal dividend of the basic plan on the date of death of the insured is higher than 105% of the accumulated premium due and paid);
 - (ii) when the policy is surrendered; or
 - (iii) when the policy reaches the policy maturity date.
- 2 The minimum percentage for each locked-in terminal dividend under the terminal dividend management option is 10% and the aggregate percentage limit for locked-in terminal dividend is 50%. The option will only be exercised provided that the application fulfills the application requirement and is confirmed by the Company. There is no limitation on the number of exercising this option and it is subject to change by the Company from time to time. But this option can only be exercised once every policy anniversary. The Company will only process this option once for each written request. Should this option be exercised again afterwards, written request must be resubmitted. No application will be accepted if there is any indebtedness (if any) during application. The amount of locked-in terminal dividend is guaranteed after exercising this option successfully. Once the application is approved by the Company, the terminal dividend which is applied to lock in will be transferred to the terminal dividend management account as soon as practicable and will become locked-in terminal dividend, which will accumulate with interest at a non-guaranteed rate. The Company reserves the right to revise the rate from time to time.

There may be a delay when exercising terminal dividend management option at the time of market volatility. The actual amount of the locked-in terminal dividend will only be determined after the application has been processed successfully by the Company. Upon the completion of transferring the terminal dividend to the terminal dividend management account by the Company as per application, the terminal dividend of the relevant policy year will be reduced accordingly. The terminal dividend of subsequent policy years will be reduced accordingly with adjustment percentage subject to sole discretion of the Company. Locked-in terminal dividend will not be allowed to be reset or reversed to terminal dividend. For details, please refer to the policy provision.
- 3 The interest is not guaranteed. The actual benefits and/or returns may be lower or higher than estimates. China Life (Overseas) reserves the right to revise the interest from time to time.
- 4 "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.
- 5 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). The policy's basic amount, cash value, policy date, policy year, premium expiry date, accumulated premium due and paid, death benefit, accidental death benefit (if any), terminal dividend management option, total amount of terminal dividend management account (if any), premium holiday (if any) and indebtedness (if any) will remain unchanged after the change of insured.
- 6 Application for contingent insured is subject to the prevailing administrative rules of China Life (Overseas). After the primary contingent insured became the new insured, the policy's basic amount, cash value, policy date, policy year, premium expiry date, accumulated premium due and paid, death benefit, accidental death benefit (if any), terminal dividend management option, total amount of terminal dividend management account (if any), premium holiday (if any) and indebtedness (if any) will remain unchanged.
- 7 Within 60 days to 90 days before the 2nd policy anniversary and before every policy anniversary thereafter, the policyholder can submit application to exercise premium holiday and suspend paying premiums for a specified period from the immediately subsequent policy anniversary. It is required to fulfill the below requirements: (a) premium holiday period for each application must be in multiples of 1 year; (b) the aggregate premium holiday period must not exceed 2 years (applicable to 5-year premium payment term policy(ies)) or 3 years (applicable to 8-year premium payment term policy(ies)); (c) premium holiday is not applicable to any policy which is currently paying premium by annual and premium prepayment; and (d) the policy has no indebtedness at the time of application and during the period when the premium holiday is in effect.

After the premium holiday, you should pay the required renewal premium within the grace period so that the policy shall continue to be in force. For more information, please refer to clause 4 under "Important Information".

During the period which the premium holiday is in effect, the premium of the Plan will be suspended in the period(s) designated by the policyholder and the policy will remain in force. China Life (Overseas) will defer the premium due date and premium expiry date of the Plan according to the premium holiday period as designated by the policyholder. The policy date, policy maturity date and coverage cessation date of the Plan will also remain unchanged after exercising premium holiday. Terminal dividend is non-guaranteed and will be subject to adjustment during premium holiday period.

If no partial policy surrender is made during premium holiday period, the basic amount, guaranteed cash value and accumulated premium due and paid of the Plan will remain unchanged and equal the amount immediately before premium holiday takes effect. If partial policy surrender is made during premium holiday period, the basic amount, guaranteed cash value and accumulated premium due and paid of the Plan which equal the amount immediately before premium holiday takes effect shall be reduced proportionally.

In addition, all riders (if any) under the policy will be terminated on the effective date of the first premium holiday and there should be no riders can be further added to the policy during the period which the premium holiday is in effect. Partial policy surrender, change of insured and contingent insured are still applicable, whereas any policy loan will not be accepted in the policy when premium holiday is in effect.

If any benefits of the Plan is payable during the period which the premium holiday is effective, China Life (Overseas) will adjust the related policy values according to the corresponding changes mentioned above.
- 8 24-hour worldwide emergency assistance service is provided by third party service provider. We shall not be liable for any matter in connection with the services. China Life (Overseas) reserves the right to amend the terms and conditions thereof from time to time without prior notice.
- 9 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 premiums paid.
- 10 Annual and premium prepayment option is applicable to 5-year premium payment term policy(ies) only. 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 2% of the withdrawal amount, at a minimum amount of HKD100/USD12.5. You can withdraw the unused prepaid premium once only. The interest rate of prepaid premium is 1% p.a. and the interest rate is not guaranteed.

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 this Plan and consider whether this Plan is affordable and suitable to you before making your application.
2. China Life (Overseas) shall make the final decisions on the underwriting and claims. We 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.
3. Exclusions and limitations – applicable to "accidental death benefit"
The Plan shall not cover any claims if the insured is involved in any of the following activities or the consequences directly or indirectly caused by wholly or partly any of the following events occur in respect of the insured:
 - (a) congenital illnesses or intrinsic illnesses existed before applying for the Plan;
 - (b) engage or in any way involved in any acts or activities that violate any laws or regulations of Hong Kong or the laws of the place where the insured stays;
 - (c) war, act of hostility (whether war declared or not), civil war, revolution, rebellion, civil commotion, riot, strike, activities of terrorism or any military actions;
 - (d) the insured is serving in the military services, including but not limited to where the insured is engaging in or taking part in military service during the time of war, act of hostility (whether war declared or not), any military actions or repression of rebellion;
 - (e) contamination resulting from nuclear weapons, ionizing radiation, nuclear fuel or waste produced from the combustion of nuclear fuel (the said nuclear combustion shall include any self-sustaining process of nuclear fission);
 - (f) directly or indirectly caused by the insured engaging in aviation, except as a passenger on an aircraft of a commercial airline on a scheduled route;
 - (g) self-inflicted injuries or suicide (whether sane or not) by or attempted by the insured (whether felony or not) or deliberate exposure to exceptional danger (except in an attempt to save human life);
 - (h) childbirth, pregnancy, miscarriage or abortion, even if it is accelerated or induced by an accident;
 - (i) treatment operated on the insured and induced by disease, infected disease or incident that is not caused by an accident;
 - (j) taking of poison or inhaling poisonous gas or poisonous mist (whether voluntary or not); except accidental inhaling by the insured in a fire;
 - (k) the insured as a professional athlete participating in sports or earning income or remuneration through the sports;
 - (l) participating in hunting, mountaineering, motor racing, horse racing, ice-skiing, skiing, scuba-diving, parachuting, hang-gliding, boxing or any other competitions or performances;
 - (m) while the insured is on duty as a professional driver and is entering, driving, operating, servicing, riding in or departing from any land vehicle or conveyance outside the territorial limits of Hong Kong and Macau;
 - (n) the insured is assaulted or murdered during rebellion, civil commotion, strikes or when making an arrest while the insured:
 - i. is employed as a full-time or part-time police officer/cadet officer, or an officer or a member of the Correctional Services Department; or
 - ii. is on duty with the above mentioned occupation;
 - (o) the insured is assaulted or murdered during rebellion, civil commotion or strikes while the insured:
 - i. is employed as a fireman; or
 - ii. is on duty as a fireman and is engaging in firefighting or activities for protecting people and property in a fire; or
 - (p) disappearance of the insured, except including but not limited to the situation when the ship which the insured is taking or the aircraft which the insured is taking as passenger has totally disappeared.

In addition, the information stated in this product brochure is for reference only. Please refer to the "general provisions" and "benefit provisions" for the detailed terms and conditions of exclusions and limitations such as incontestability, suicide and fraud etc.

4. Non-payment of premium / automatic premium loan - 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 (except for the period of exercising premium holiday). 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.

5. 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 in the asset value.

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.

6. 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).

7. 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.

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.

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.

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 may 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:

The 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 (except for the period which the premium holiday is in effect), 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 399 95519 or visit IA's website at www.ia.org.hk.

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) for enquiry.

About China Life Insurance (Overseas) Company Limited

China Life Insurance (Overseas) Company Limited ("China Life (Overseas)") is a wholly-owned subsidiary of China Life Insurance (Group) Company, China's largest state-owned financial insurance corporation. For 19 consecutive years, China Life, the parent company, has joined the ranks of Fortune Global 500 companies, and ranked 32 in 2021, with brand value exceeding RMB436.672 billion¹.

China Life (Overseas) currently has presence in Hong Kong, Macau, Singapore and Indonesia. The Hong Kong branch was established in 1984, the Macau branch opened in 1989, while China Life Trustees Limited was set up in 1995. In recent years, the company successfully expanded its footprint into Southeast Asia, establishing the Singapore subsidiary as well as the Indonesia subsidiary in 2015 and 2018, respectively. In 2020, China Life (Overseas) achieved a total premium income exceeding HK\$68.9 billion. With a total asset value exceeding HK\$456.3 billion², the business covers life insurance and provident fund services, providing customers with quality products and services.

China Life (Overseas) is assigned an "A1" insurance financial strength rating by Moody's³, and an "A" long-term local currency issuer credit rating and insurer financial strength rating by Standard & Poor's⁴.

¹ Source: 'Top 500 Most Valuable Chinese Brands' 2021 by World Brand Lab

² As of 31 December, 2020

³ As of 4 January, 2021

⁴ As of 21 December, 2020



China Life Insurance (Overseas) Company Limited



Address : 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong

Email : info@chinalife.com.hk

Customer Service Hotline : 399 95519

Website : www.chinalife.com.hk