

Life Insurance

Lifelong Promise • Lifelong Partner



Superb Protection Critical Illness Plan (Basic)

As medical technology advances, chance of recovery from critical illnesses has been highly improved. However, these expensive procedures, coupled with inflation, may add up to medical expenses that can be overwhelming for both patients and families alike.

Superb Protection Critical Illness Plan (Basic) (the "Plan") is a comprehensive and flexible critical illness plan. The Plan offers critical illness benefit and special diseases benefit, together with 2 optional riders to top up your protection, guarding you against unforeseeable medical expenses.



Plan Features

- Coverage of up to 63 critical illnesses
- Coverage of up to 10 special diseases
- 2 optional riders to suit your needs
- Life protection

Coverage of up to 63 critical illnesses

The Plan provides protection against up to 63 critical illnesses, including cancer, heart disease or stroke. If the insured is diagnosed with any of the covered critical illnesses, we will pay critical illness benefit^{1,2,3}, which is equal to 100% of the original sum assured, plus non-guaranteed terminal dividend⁴ (if any). The critical illness benefit will terminate after one claim. Nevertheless, Superb Protection Multiple Critical Illness Rider (if any) will remain in effect, offering you continued protection through the multiple critical illness benefit.

Coverage of up to 10 special diseases

The Plan comes with protection against up to 10 special diseases, including carcinoma in-situ and systemic lupus erythematosus, up to age 85 of the insured. If the insured is diagnosed with any covered special diseases and has not claimed critical illness benefit, we will pay 20% of the original sum assured in advance as special diseases benefit², subject to a maximum limit of HKD240,000/USD30,000. The total benefit amount of special diseases benefit under all in force policies underwritten by China Life (Overseas) shall not exceed the said amount for the same insured. The special disease benefit will be terminated once paid.

After we settle your claim under the special disease benefit, the payout amount will be deducted from the sum assured of the Plan and Superb Protection Early Stage and Juvenile Critical Illness Rider (if any).

2 optional riders to suit your needs

Under the Plan, you can top up your protection with 2 optional riders, rounding up a protection that suits your personal needs.

Superb Protection Early Stage and Juvenile Critical Illness Rider²

- Early stage diseases benefit provides coverage against up to 47 early illnesses up to age 85 of the insured. If the insured is diagnosed with any covered early stage diseases, we will pay 20% of the original sum assured or HKD240,000/USD30,000 (whichever is lower) in advance as early stage diseases benefit. The total benefit amount of early stage diseases benefit under all in force policies underwritten by China Life (Overseas) shall not exceed the said amount for the same policyholder. Early stage diseases benefit will be terminated once paid.

After we settle your claim under the early stage diseases benefit, the payout amount will be deducted from the sum assured of the Plan and Superb Protection Early Stage and Juvenile Critical Illness Rider (if any).

- Juvenile diseases benefit offers protection against 10 common critical illnesses among children, such as autism, severe asthma and Kawasaki disease, up to age 17 of the insured. If the insured is diagnosed with any covered juvenile diseases, we will pay 20% of the original sum assured or HKD240,000/USD30,000 (whichever is lower) in advance as juvenile diseases benefit. The total benefit amount of juvenile diseases benefit under all in force policies underwritten by China Life (Overseas) shall not exceed the said amount for the same policyholder. Juvenile diseases benefit will be terminated once paid.

After we settle your claim under the juvenile diseases benefit, the payout amount will be deducted from the sum assured of the Plan and Superb Protection Early Stage and Juvenile Critical Illness Rider (if any).

Superb Protection Multiple Critical Illness Rider:

- The critical illness benefit of the Plan and multiple critical illness benefit of this rider can provide up to total 7 times of claims for the covered critical illnesses. After the critical illness benefit under the Plan is paid and before the insured reaches age 85, this rider will continue to cover you with multiple critical illness benefit³ against 5 disease groups: (1) cancer; (2) heart and related disease; (3) neurological system and related disease; (4) major organs failure and related disease and (5) other critical illnesses, as long as the benefit limits of the relevant disease group has yet to be reached.

For disease group (1) cancer, the critical illness benefit of the Plan and multiple critical illness benefit of this rider can provide up to total 3 times of claims for this group. For other disease groups, the critical illness benefit of the Plan and multiple critical illness benefit of this rider can provide up to total 1 times of claims for each group.

Critical illness benefit and multiple critical illness benefit provides up to 7 claims for 5 disease groups in total.

Disease Group	Benefit Description
cancer	Extra 300% of the original sum assured (each claim = extra 100% of the original sum assured)
heart and related disease	Extra 100% of the original sum assured
neurological system and related disease	Extra 100% of the original sum assured
major organs failure and related disease	Extra 100% of the original sum assured
other critical illnesses	Extra 100% of the original sum assured

For the details of the covered disease conditions, please refer to the “list of covered disease conditions”.

Life protection

If the insured passes away and has not claimed critical illness benefit, we will pay death benefit¹, which is equivalent to 100% of the original sum assured less any benefit paid, plus free 10-year additional protection (if applicable) and non-guaranteed terminal dividend⁴ (if any). The Plan will be terminated thereafter.

Enhanced protection for the first 10 years

The Plan provides 10-year additional protection benefit for critical illness benefit or death benefit during the first 10 policy years. The amount payable is equal to 35% of the current sum assured (applicable to policy of which the insured's issue age is 18 or above), or 50% of the current sum assured⁵ (applicable to policy of which the insured's issue age is 18 or below).

Premium waiver benefit

After the Plan's critical illness benefit¹ is paid, we will waive the undue premiums of "Superb Protection Multiple Critical Illness Rider" (if applicable), providing the insured with continuous critical coverage.

For the details of the benefits, please refer to the "benefit schedule".

Non-guaranteed terminal dividend⁴

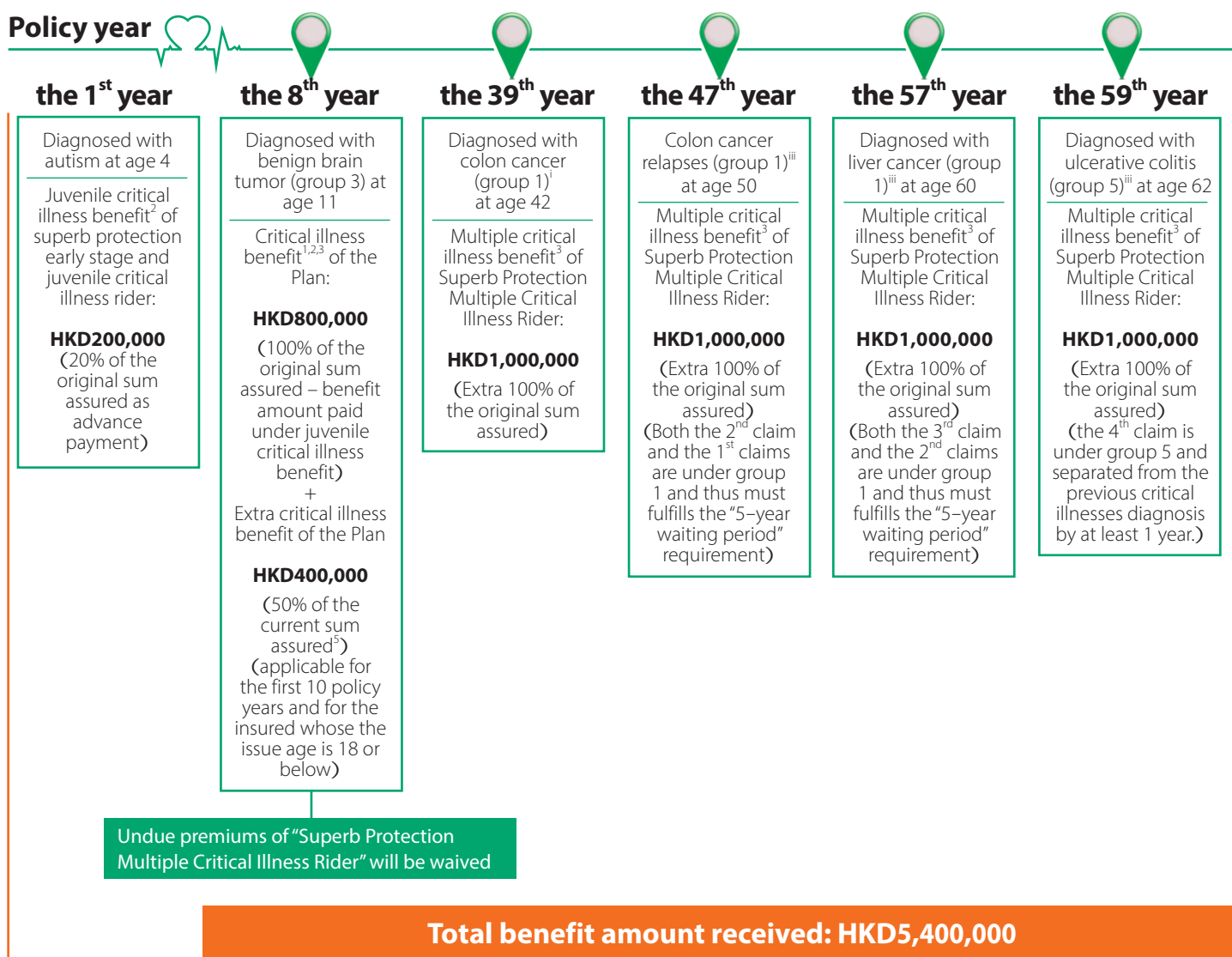
The Plan is a participating plan, offering you comprehensive critical illness coverage and death benefit, and potential returns with non-guaranteed terminal dividend⁴ (if any), so that you can enjoy both protection and wealth accumulation.

Enrollment Terms

Plan type	Critical illness plan	
Premium payment term and issue age	Premium payment term ⁶	Issue age
	10 years	15 days to age 65
	15 years	15 days to age 65
	20 years	15 days to age 60
Benefit term	Up to age 100 of the insured Under "special diseases benefit", "early stage diseases benefit"(optional rider) and "multiple critical illness"(optional rider): Up to age 85 of the insured Under "juvenile critical illness benefit"(optional rider): Up to age 17 of the insured	
Premium payment mode	Annual, semi-annual, quarterly, monthly ⁷	
Policy currency	HKD or USD	
Minimum sum assured	HKD100,000 / USD12,500	

Illustrative Example

Mr Chan takes out “Superb Protection Critical Illness Plan” for his 3-year-old son, Aaron (non-smoker) and attaches 2 optional riders: “Superb Protection Early Stage and Juvenile Critical Illness Rider” and “Superb Protection Multiple Critical Illness Rider” to it. The original sum assured of the Plan is HKD1,000,000 and Mr Chan selects 20-year premium payment term in annual premium mode.



The figures in the above case are rounded to the nearest whole numbers and for illustrative purpose only.

The above case is based on the following assumptions:

- all premiums exclude levy; and
- there is no withdrawal and no indebtedness throughout the benefit term and all premiums are paid in full when due.

List of Covered Disease Conditions

Coverage of “critical illness benefit^{1,2,3}” and “multiple critical illness benefit³”

Group 1: Cancer	
1. Cancer	
Group 2: Heart and related disease	
2. Major Organ Transplant (kidney, heart)* 3. Aorta Surgery 4. Cardiomyopathy 5. Coronary Artery Bypass Grafting 6. Disabling Primary Pulmonary Hypertension 7. Heart Attack	8. Heart Valve Surgery 9. Kidney Failure 10. Medullary Cystic Disease 11. Other serious Coronary Artery Diseases 12. Infective Endocarditis
Group 3: Neurological system and related disease	
13. Advanced Dementia (including Alzheimer's Disease) 14. Apallic Syndrome 15. Bacterial Meningitis 16. Benign Brain Tumour 17. Blindness 18. Coma 19. Encephalitis 20. Loss of Hearing 21. Loss of Speech 22. Major Head Injury 23. Amyotrophic Lateral Sclerosis 24. Progressive Bulbar Palsy	25. Progressive Muscular Atrophy 26. Primary lateral sclerosis 27. Multiple Sclerosis 28. Muscular Dystrophy 29. Paralysis 30. Parkinson's Disease 31. Poliomyelitis 32. Stroke 33. Creutzfeld-Jacob Disease 34. Progressive Supranuclear Palsy 35. Cerebral Aneurysm Requiring Surgery 36. Hemiplegia
Group 4: Major organs failure and related disease	
37. Aplastic Anaemia 38. Chronic Liver Failure 39. Chronic Respiratory Failure 40. Fulminant Hepatitis 41. HIV Through Blood Transfusion 42. Occupational Acquired HIV	43. Chronic Relapsing Pancreatitis 44. Chronic Auto-immune Hepatitis 45. HIV Due to Assault 46. Systemic Scleroderma 47. Major Organ Transplant (liver, lung, pancreas, stem cells)*
Group 5: Other Critical Illnesses	
48. Acute Necrotic Pancreatitis 49. Crohn's Disease 50. Loss of Limbs 51. Severe Burns 52. Severe Rheumatoid Arthritis 53. Ulcerative Colitis 54. Necrotising Fasciitis 55. Total and Permanent Disability	56. Haemolytic Streptococcal Gangrene 57. Myasthenia Gravis 58. Elephantiasis 59. Loss of one limb and one eye 60. Ebola Hemorrhagic Fever 61. Pheochromocytoma 62. Chronic Adrenal Insufficiency 63. Terminal Illness [#] 64. Loss of Independent Existence [#]

* Under critical illness benefit, item 2 - major organ transplant (kidney or heart) and item 47 - major organ transplant (liver, lungs, pancreas and stem cells) are defined as the same critical illness, thus there are 63 covered critical illnesses.

[#] Under multiple critical illness benefit, “terminal illness” and “loss of independent existence” are listed as benefit exclusions.

B. Coverage of special diseases benefit² (optional rider)

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| 1. Angioplasty | 6. Carcinoma in situ of the Fallopian Tube |
| 2. Carcinoma-in-situ of the Breast | 7. Carcinoma in situ of the Vagina |
| 3. Carcinoma in situ of the Cervix Uteri | 8. Early Stage Cancer of the Prostate |
| 4. Carcinoma in situ of the Uterus | 9. Carcinoma in situ of the Testes |
| 5. Early Stage Cancer of the Ovary | 10. Systemic Lupus Erythematosus |

C. Coverage of early stage critical illness² (optional rider)

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| 1. Adrenalectomy for adrenal adenoma | 23. Hepatitis with Cirrhosis |
| 2. Biliary Tract Reconstruction Surgery | 24. Insertion of a vena-cava filter |
| 3. Carcinoma-in-situ Liver | 25. Less Invasive Treatments of Heart Valve Disease |
| 4. Carcinoma-in-situ Lung | 26. Less Severe Bacterial Meningitis |
| 5. Carcinoma-in-situ of Nasopharynx | 27. Less Severe Burns to Body due to Accident |
| 6. Carcinoma-in-situ other Organs | 28. Less Severe Coma |
| 7. Cardiac Pacemaker Implantation | 29. Less Severe Encephalitis |
| 8. Carotid Artery Surgery | 30. Less Severe Heart Attack |
| 9. Cerebral Aneurysm or Arteriovenous Malformation Requiring Surgery | 31. Less Severe Kidney Disease |
| 10. Cerebral Shunt Insertion | 32. Liver Surgery |
| 11. Chronic Lung Disease | 33. Loss of Hearing in One Ear |
| 12. Cochlear Implant Surgery | 34. Loss of One Limb |
| 13. Diabetic Retinopathy | 35. Loss of Sight in One Eye |
| 14. Early stage Creutzfeld-Jacob Disease | 36. Major Organ Transplantation (on Waiting List) |
| 15. Early Stage Skin Cancer | 37. Miliary Tuberculosis |
| 16. Early Stage Thyroid Cancer | 38. Moderately Severe Paralysis |
| 17. Other Early Stage Malignancy | 39. Myelitis |
| 18. Endovascular treatment of Cerebral Aneurysm | 40. Osteoporosis with Fractures |
| 19. Endovascular Treatment of Peripheral Arterial Disease | 41. Pericardectomy |
| 20. Endovascular Treatments of Aortic Disease or Aortic Aneurysm | 42. Percutaneous Coronary Intervention |
| 21. Facial Burns due to Accident | 43. Skin Transplantation |
| 22. Facial Reconstructive Surgery for Injury due to Accident | 44. Surgery for Subdural Haematoma |
| | 45. Surgical removal of One Kidney |
| | 46. Surgical Removal of One Lung |
| | 47. Surgical Removal of Pituitary Tumour |

D. Coverage of juvenile critical illness benefit² (optional rider)

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| 1. Type 1 Diabetes Mellitus | 6. Severe Asthma |
| 2. Rheumatic Fever with Valvular Involvement | 7. Dengue Haemorrhagic Fever |
| 3. Still's disease | 8. Wilson's Disease |
| 4. Autism | 9. Osteogenesis Imperfecta – Type III |
| 5. Kawasaki Disease | 10. Intellectual Impairment due to Sickness and / or accidental Bodily Injury |

Benefit Schedule

Benefit type	Maximum number of claims	Maximum benefit amount (% of the original sum assured)	Benefit term (Insured's age)
Critical illness benefit^{1,2,3}	1	100% of the original sum assured + terminal dividend ⁴ (if any)	Up to age 100
Extra critical illness benefit (Enhanced protection for the first 10 years)	1	Issue age of the insured is 15 days to age 18 or below: extra 50% of the current sum assured Issue age of the insured is above age 18: extra 35% of the current sum assured	Only applicable to the first 10 policy years
Special disease benefit²	1	20% of the original sum assured as advance payment (personal limit of HKD240,000/USD30,000)	Up to age 85
Death benefit¹	1	100% of the original sum assured + terminal dividend ⁴ (if any)	Up to age 100
Extra death benefit (Enhanced protection for the first 10 years)	1	Issue age of the insured is 15 days to age 18 or below: extra 50% of the current sum assured ⁵ Issue age of the insured is above age 18: extra 35% of the current sum assured ⁵	Only applicable to the first 10 policy years
24-hour worldwide emergency assistance service⁸		included	Up to age 100
Superb Protection Multiple Critical Illness Rider (optional rider)			
Early stage diseases benefit²	1	20% of the original sum assured as advance payment (personal limit of HKD240,000/USD30,000)	Up to age 85
Juvenile critical illness benefit²	1	20% of the original sum assured as advance payment (personal limit of HKD240,000/USD30,000)	Up to age 17
Superb Protection Multiple Critical Illness Rider (optional rider)			
Multiple critical illness benefit³	6*	Each claim: extra 100% of the original sum assured	Up to age 85
Premium waiver After "critical illness benefit" is paid		Included	

* For group 1 – cancer, the critical illness benefit of the Plan and multiple critical illness benefit of this rider can provide up to total 3 times of claims for this group. For other groups, the critical illness benefit of the Plan and multiple critical illness benefit of this rider can provide up to total 1 times of claims for each group.

Notes:

1. When China Life (Overseas) pays out "critical illness benefit" or "death benefit", less all the previous claims payment under the Plan and its riders (if any), and all indebtedness (if any).
2. Once the critical illness benefit under the Plan is paid, the Plan and Superb Protection Early Stage and Juvenile Critical Illness Rider (if any) will be terminated thereafter.
3. Each critical illness claim under critical illness benefit and multiple critical illness benefit (if applicable) shall fall in different groups of critical illnesses and each group shall be payable only once except for the claim for cancer. If the previous claim is made under group 1 of the list of covered disease conditions, and the subsequent claim is from group 1 or 4, the subsequent claim must fulfil the "5-year waiting period" requirement. If the subsequent claim is made under group 2, 3 or 5, the date of such diagnosis must be separated from the previous diagnosis by 1 year; if the earlier claim is made under group 2 to 5, the subsequent diagnosis must be separated from the previous diagnosis by 1 year. For each claim made, the insured must survive at least 30 days after the first diagnosis of a critical illness.
4. 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 6 and clause 7 under "important information" and "non-guaranteed benefit" risk.
5. Current sum assured refers to the sum assured less claims paid under special diseases benefit (if any), early stage diseases benefit (if any) and/or juvenile critical illness benefit (if any), and does not include the sum assured of optional riders.
6. In addition to premiums, you have to pay policy fee of HKD200/USD25 (subject to policy currency) per year during the premium payment term.
7. 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.
8. 24-hour worldwide emergency assistance service is provided by third party service provider. China Life (Overseas) will not guaranteed the service quality and 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.

The terminal dividend is payable starting from the 5th policy year and shall be paid upon the occurrence of the earliest of the following conditions:

- a) when the death benefit is paid;
- b) when the first claim payment for the critical illness benefit is paid; or
- c) the policy reaches the policy maturity date.

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.

You have the right to purchase the medical insurance product as a standalone plan instead of bundling with other type(s) of insurance product.

- 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.
- China Life (Overseas) shall make the final decisions on the underwriting and claims. You are required to declare all requisite information that would affect our underwriting decisions. We have the right to declare the policy void due to any misrepresentation or fraud. 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.
- Exclusion – any claims directly or indirectly caused by or resulting from the following conditions will not be covered: (1) any Critical Illness commences and manifests itself within 90 days from the Issue Date or any date of reinstatement, whichever is later; (2) congenital or pre-existing conditions when applying for the Policy; (3) Acquired Immunodeficiency Syndrome (AIDS) or AIDS-related complex (except HIV Through Blood Transfusion; Occupational Acquired HIV; and HIV Due to Assault); (4) suicide or self-inflicted injuries, whether sane or not; (5) the Insured participating in hunting, mountaineering, motor racing, horse racing, ice-skiing, skiing, scuba-diving, flying, hang gliding, parachuting, boxing or other hazardous competitions or performances; (6) the Insured engaging service in the forces, police, warlike operations or aviation on duty; (7) war, act of hostility, declared or not, civil war, riots, civil commotion, strike or other activities of terrorism; (8) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission; (9) drug-taking other than under the direction of a qualified medical practitioner, abuse of alcohol or the taking of poison; (10) failure to seek or follow medical advice; (11) entering, departing from, driving or flying on or being situated by any means in an aerial vehicle except as a fare-paying passenger of a flight of scheduled route on a commercial aircraft of an airline.

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.

- Limitation – limitation of the Plan includes:
 - Coverage of specific items under the Plan, Superb Protection Early Stage and Juvenile Critical Illness Rider (if any) and Superb Protection Multiple Critical Illness Rider (if any) will be effective on the following dates:

Items	Effective date (after the policy commences)
(i) Death benefit (except death due to suicide)	Immediate
(i) Covered critical illnesses, special diseases, early stage diseases and juvenile diseases	90 days

- While the policy is in force, the Company allow maximum one claim upon the first claim for one of the Carcinoma-in-situ including Carcinoma-in-situ of the Breast, Carcinoma in situ of the Cervix Uteri, Carcinoma in situ of the Uterus, Carcinoma in situ of the Fallopian Tube, Carcinoma in situ of the Vagina, Carcinoma in situ of the Testes, Carcinoma-in-situ of the Liver, Carcinoma-in-situ of the Lung, Carcinoma-in-situ of the Nasopharynx, Other Carcinoma-in-situ; or one of the early stage diseases including Early Stage Cancer of the Ovary, Early Stage Cancer of the Prostate, Early Stage Cancer of the Skin, Early Stage Cancer of the Thyroid, and Other Early Stage Malignancy in case of the insured is covered under this Policy and Riders and other Policies with same benefit that issued by the Company.

(c) While the policy is in force, the Company allow maximum one claim upon the first claim for one of the Coronary Artery Diseases including Less Severe Heart Attack, Percutaneous Coronary Intervention and Angioplasty in case of the insured is covered under this Plan and its riders and other plans with same benefit that issued by the Company.

(d) When the policy is in force, if the insured is diagnosed with more than one covered illnesses by a registered medical practitioner, the maximum amount payable shall not exceed the sum Assured of the Plan.

- 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. 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.
- 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.

- 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	50% to 90%
Equity-type investment and other investments	10% to 50%

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).

8. Maturity benefit – When the policy matures, if the total benefit payout of “special disease benefit”, “critical illness benefit”, “Early stage diseases benefit” (if any) and/or “juvenile critical illness benefit” (if any) under the Plan and Superb protection early stage and juvenile critical illness rider (if applicable) has not reached 100% of the original sum assured of the Plan, China Life (Overseas) will pay maturity benefit, which is equal to the sum of 100% of the original sum assured of the Plan and non-guaranteed terminal dividend (if any), and deduct the total benefit payout of “special disease benefit”, “Early stage diseases benefit” (if any) and/or juvenile critical illness benefit (if applicable), as well as all indebtedness (if any).
9. Surrender value – When you surrender, if the total benefit payout of “special disease benefit”, “critical illness benefit”, “Early stage diseases benefit” and/or “juvenile critical illness benefit” under the Plan and Superb protection early stage and juvenile critical illness rider (if applicable) has not reached 100% of the original sum assured of the Plan, China Life (Overseas) will pay surrender value, which is equal to guaranteed cash value deducting all indebtedness (if any).
10. 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.
11. Cancellation right – You have the right to send a policy cancellation request to China Life (Overseas) at any time after the cooling-off period. You must complete and sign the relevant form and submit that to China Life (Overseas) at 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong. China Life (Overseas) will pay you the surrender value (if any) and the policy will be terminated thereafter. Should you have the relevant form, please contact your financial consultant or call China Life (Overseas) customer service hotline: 399 95519.
12. Claims procedure – If you would file a claim, you must submit completed designated form(s) with relevant proof to China Life (Overseas) within 90 days from the first treatment date for any covered disease or the date of death of the insured. You can obtain the claims forms from your financial consultant, by calling China Life (Overseas) customer service hotline: 399 95519 or by visiting any China Life (Overseas) customer service centre.

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 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).

Premium adjustment, benefit adjustment and renewal:

China Life (Overseas) reserves the right to review and adjust the premium rates on each policy anniversary. Factors leading to premium adjustment include but not limited to the experience in claims, policy surrender, investment return, expenses and medical cost incurred by and/or in relation to the Plan.

In addition, China Life (Overseas) reserves the right to review the terms and conditions and/or benefit schedule of the Plan from time to time. China Life (Overseas) will provide you a written notice 30 days before any revision, amendment or modification by ordinary post to your last known address in China Life (Overseas)'s records. In the event you disagree with such revision, you must provide a written request to China Life (Overseas) at any time within 30 days after such revision takes effect and the Plan shall automatically terminate on the premium due date following China Life (Overseas)'s receipt of such notice.

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 Plan shall immediately terminate in the earliest occurrence of followings: (a) the Plan matures, lapses, is surrendered or converted to paid-up insurance; (b) upon the policy maturity date of the Plan; (c) the Insured attains the age of 100; (d) death of the insured; or (e) claim payment for the critical illness. The Superb Protection Multiple Critical Illness Rider will not be automatically terminated and maintain in force despite the termination of the plan by paying claim of the critical illness benefit.

Superb Protection Early Stage and Juvenile Critical Illness Rider shall immediately terminate in the earliest occurrence of followings: (a) the Plan lapses or is surrendered; (b) upon the maturity date of Superb Protection Early Stage and Juvenile Critical Illness Rider; (c) when the insured attains the age of 85; (d) if any premium remains unpaid at the end of the grace period; (e) the death of the insured; and (f) claim payment for any of the benefit under Superb Protection Early Stage and Juvenile Critical Illness Rider.

Superb Protection Multiple Critical Illness Rider shall immediately terminate in the earliest occurrence of followings: (a) the death of the insured; (b) when the insured attains the age of 85; (c) the plan lapses or is surrendered; (d) if any premium remains unpaid at the end of the grace period; (e) upon the maturity date of Superb Protection Multiple Critical Illness Rider; (f) being diagnosed by a physician of having Terminal Illness or Loss of Independent Existence under the critical illness benefit of the Plan; (g) claim payments of critical illness benefit for 6 times under Superb Protection Multiple Critical Illness Rider.

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 policy provisions, please contact China Life (Overseas) for enquiry.



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