

Privilege Wealth Planner

Renewal Premium Discount Promotion



For successful enrollment in Privilege Wealth Planner during the Promotion Period with all premiums prepaid at application, in the 5th policy year while the policy is still in force, we will give you a **3% premium discount on the premium for the 5th policy year!**

Insurance plan	Premium payment mode	First year basic amount	Renewal premium discount (for the 5 th policy year)
Privilege Wealth Planner	Annual and premium prepayment	HKD1,500,000 or above/ USD187,500 or above	3%

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Customer Service Hotline

399 95519 www.chinalife.com.hk

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Terms and conditions for renewal premium discount promotion:

1. This renewal premium discount promotion (the "Offer") is valid from 1 April 2023 to 30 June 2023 (both dates inclusive) (the "Promotion Period").
2. The Offer is only applicable to China Life Insurance (Overseas) Company Limited ("China Life (Overseas)")'s "Privilege Wealth Planner" (the "Plan"), and has to fulfill the following requirements:
 - (a) customers must submit the completed application and proposal illustration during the Promotion Period and within the validity period as specified on the proposal illustration;
 - (b) the application sign date must be within the Promotion Period;
 - (c) the first year basic amount must be HKD1,500,000 or above/USD187,500 or above; and
 - (d) all premium must be paid in annual and premium prepayment mode at application.
3. The Offer will be provided in the 5th policy year while the policy is still in force, and will only be applicable to the payment of the due premium for the 5th policy year.
4. The actual amount of the renewal premium discount on the premium for the 5th policy year should be discounted by using the interest rate of prepaid premium at application. If the interest rate of prepaid premium is 4% p.a. at application, the discount rate for each year will be $1/(1+4\%)$, however, the premium for the 5th policy year under the Offer will be calculated and discounted to the application (i.e. $[1/(1+4\%)]^4$). Assuming the Offer is 3%, the present value of the renewal premium discount on the premium for the 5th policy year at application is equal to: (the due premium for the 5th policy year x 3%) x $[1/(1+4\%)]^4$. The actual amount of the Offer has been reflected in the premium payable. Please refer to the proposal illustration for details.
5. At the time of or before providing the Offer, if any of the following events (whichever is the earliest) occurs, the Offer will cease to apply:
 - (a) the policy has been lapsed; or
 - (b) withdrawal of the unused prepaid premium (including interest, if any); or
 - (c) decrease of the basic amount.Upon the occurrence of the aforementioned events (whichever is the earliest), the policyholder will be required to pay the full premium due to keep the policy in force.
6. The Offer is non-transferable or non-redeemable for cash. In case of policy termination for whatever reason during the premium payment term, any part of premium payment that is offset by the Offer can under no circumstances be counted as premium paid and will not be included in the prepaid premium balance (if any).
7. The Offer is calculated on a per policy basis. If a policyholder applies more than one policy of the Plan, each policy will be eligible for the Offer.
8. The Offer is not applicable to any premium levy and extra premium.
9. The Plan is underwritten by China Life (Overseas) and is subject to all respective policy terms and conditions. This promotion material should be read in conjunction with the product brochure of the Plan. For product information and risk disclosures of the Plan, please refer to the terms and conditions set out in the product brochures and the provisions of the policy issued by China Life (Overseas). All details of the Plan will be subject to the provisions of the policy.
10. China Life (Overseas) reserves the right to amend all or part of the terms and conditions of the Offer or terminate or revoke the Offer without issuing further notice. In the event of any disputes, China Life (Overseas) shall have absolute discretion in making a final decision.
11. Save and except China Life (Overseas) and policyholders, no other person or entity shall have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any of these terms and conditions.
12. By participating in the Offer, policyholders agree that they have read and agreed with the terms and conditions herein.
13. The terms and conditions are governed by and must be construed in accordance with the laws of Hong Kong Special Administrative Region.
14. This promotion material is for reference only and is intended to be distributed in Hong Kong only. It shall not be construed as any provision of or offer to sell or solicitation to buy any insurance product of China Life (Overseas) outside Hong Kong.

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