

Life Insurance

Lifelong Promise • Lifelong Partner



Eminent Fortune Wealth Planner II

A sound financial plan will enable you secure a prosperous future

Eminent Fortune Wealth Planner II (the "Plan") provides potential long-term capital growth with guaranteed cash value and non-guaranteed terminal dividend¹.

In addition, you can access your wealth flexibly to achieve an ideal life for yourself and your family, or to pass on your wealth to the next generations with ease.



Plan Features



Double potential returns to accelerate wealth building

The Plan is a participating insurance plan that offers you potential capital growth. Its policy value consists of 2 components: guaranteed cash value and non-guaranteed terminal dividend¹.

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 2nd policy anniversary upon certain events.



Maturity benefit helps boost your capital

When the insured reaches age 138, the Plan will provide a maturity benefit which is equivalent to the guaranteed cash value plus non-guaranteed terminal dividend¹ (if any), less all indebtedness (if any). The policy will be terminated thereafter.



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 amount², while the policy value will be reduced accordingly.

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 option"³, 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.



Contingent insured to sustain insurance coverage

You can appoint and prioritize a maximum of 2 contingent insureds⁴ 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.



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) 101% 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, less all indebtedness (if any).

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

Death benefit settlement option

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

For the instalment option, the remaining balance of death benefit will be deposited in the policy to accumulate interest until the end of the payment term. The interest⁵ 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. If the beneficiary dies during the settlement period of the death benefit, we will pay the remaining balance of the death benefit 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.



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 service⁶.



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.

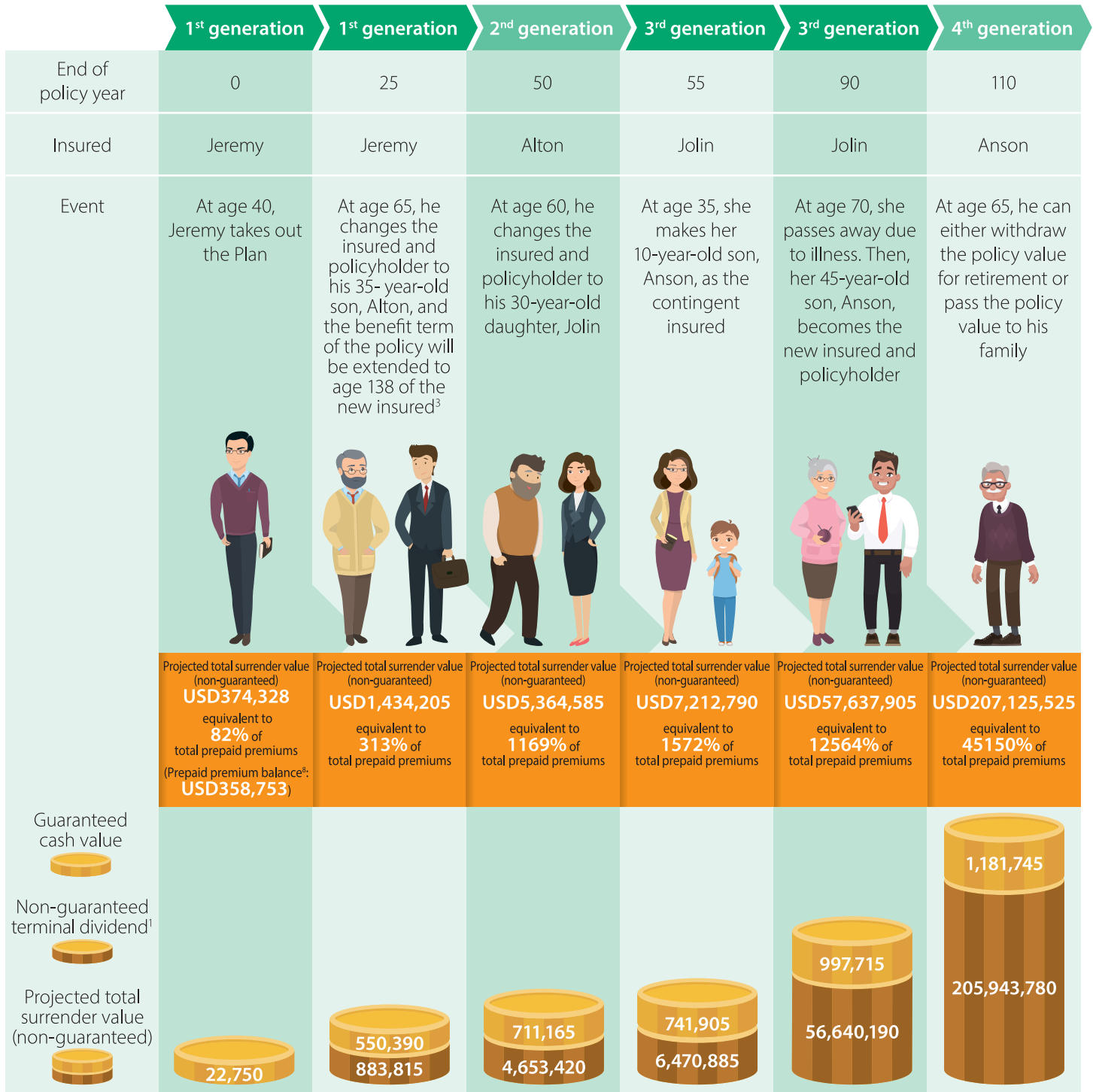
Enrollment Terms

Issue age:	15 days to age 80	Policy currency:	HKD/USD
Benefit term:	To age 138 of the latest insured	Minimum basic amount²:	HKD64,000/USD8,000
Premium payment term:	5 years	Maximum basic amount²:	HKD40,000,000/USD5,000,000
Premium payment mode⁷:	Annual / annual and premium prepayment ⁸		

Case: Passing wealth down the generations

Jeremy, a sales director, would like to plan for a financially secured future for his future generations. Therefore, he takes out Eminent Fortune Wealth Planner II, which will help him grow his savings and pass the wealth from generation to generation.

Insured's gender: Male Smoking status: Non-smoking
 Insured's age: Age 20 Basic amount²: USD500,000
 Premium payment mode: Annual and premium prepayment Annual premium: USD100,000
 Premium payment term: 5 years Total prepaid premiums⁸: USD458,753 (Policy currency: USD)



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

The above case is based on the following assumptions:

- all premiums exclude levy; and
- the projected total surrender value is equal to the sum of the guaranteed cash value and non-guaranteed terminal dividend (if any), less all indebtedness (if any); 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, policy loan and indebtedness 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 2nd 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 101% of the accumulated premium due and paid of the basic plan);
(ii) when the policy is surrendered; or
(iii) when the policy reaches the policy maturity date.
2. "Basic amount" means the amount shown on the policy information page or endorsement as the "basic amount". The basic amount is used to calculate the premium and relevant values of the policy, but is not applicable to the calculation of the death benefit. If the basic amount has been amended while the policy is in force, the said premium and relevant values of the policy will be adjusted accordingly.
3. The new insured must have insurable interest with the policyholder which is satisfactory to the Company. In addition, the new insured must be aged between 15 days and 80, 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. 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 and indebtedness (if any) will not be changed as a result of the change of insured.
4. The contingent insured must have insurable interest with the policyholder which is satisfactory to the Company. In addition, the contingent insured must be aged between 15 days and 80, 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. Application for contingent insured 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 and indebtedness (if any) will not be changed as a result of the contingent insured becoming the insured.
5. 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.
6. 24-hour worldwide emergency assistance service is provided by third party service provider and is not part of the policy. We will not guarantee 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.
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. 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 premiums once only. The interest rate of prepaid premium is 4.5% p.a. and this interest rate is 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 - 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. 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 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.

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 (including but not limited to currency risk) 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, 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 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 21 consecutive years, China Life, the parent company, has joined the ranks of Fortune Global 500 companies, and ranked 54 in 2023, with brand value exceeding RMB485.567 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 2022, China Life (Overseas) achieved a total premium income of HK\$49.2 billion with the total asset value reached HK\$490.3 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" 2023 by World Brand Lab

² As of 30 September, 2023

³ As of 25 October, 2023

⁴ As of 30 October, 2023



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