

Life Insurance

Lifelong Promise • Lifelong Partner



Infinity Love Wealth Planner

We have different dreams and goals at every stage of life. Early financial planning is the key to a worry-free future, allowing you to achieve your dreams with ease.

With a one-time premium payment, Infinity Love Wealth Planner (the “Plan”) provides long-term wealth growth potential with diversified wealth management and legacy planning tools which bring you extra financial flexibility. Smartly create, preserve and pass on wealth across generations – act now to start your journey of wealth creation!



Plan Features

Wealth accumulation with ease



**Multiple
potential returns**



**Lock in
your gains**

Pass your legacy to generations to come



Policy split



**Unlimited
change of insured**



**Designation of
contingent insured
and contingent
policyholder**



**Death benefit and
flexible settlement
options**

Flexibility in wealth planning



**Flexible access to
your wealth**



Wealth accumulation with ease

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 the following components:



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

Reversionary bonus¹ and **terminal dividend²** will be provided to optimize the growth potential of your savings.

	Reversionary bonus¹	Terminal dividend²
Dividend distribution	• Annual • To be declared starting from the 2nd policy anniversary and every policy anniversary thereafter	• One-off • Payable from the 2nd policy anniversary upon certain events
Face value of dividend	• Non-guaranteed, but once declared it will be guaranteed and forms a permanent addition to the policy • Payable when the death benefit becomes payable	• Non-guaranteed, and does not form a permanent addition to the policy • Payable when the death benefit becomes payable
Cash value of dividend	• Non-guaranteed and will be determined by the Company from time to time • Payable when the policy is terminated for any reason other than the policy split option is exercised or the Company pays the death benefit	

Total amount of reversionary bonus and terminal dividend management account³ is equivalent to locked-in reversionary bonus and terminal dividend and accumulated interest⁴ (if any) less withdrawal amount (if any).



Lock in reversionary bonus and terminal dividend

To facilitate your financial need, starting from the 15th policy anniversary and every policy anniversary thereafter, you can apply to exercise the “reversionary bonus and terminal dividend management option”³ to lock in a designated percentage of the reversionary bonus and terminal dividend of the policy. This option can only be exercised once for each policy year. The minimum percentage for each application is 10%; while the maximum aggregate percentage of all applications is 50%.

The reversionary bonus and terminal dividend which are applied to lock in will be transferred to the reversionary bonus and terminal dividend management account, and will become locked-in reversionary bonus and terminal dividend. The locked-in reversionary bonus and terminal dividend will then be guaranteed and will accumulate with interest⁴ (if any) at a non-guaranteed rate. You may also withdraw from the reversionary bonus and terminal dividend management account for extra liquidity.



Pass your legacy to generations to come

Split your policy and pass it to your loved ones

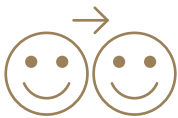
You can distribute your wealth in the way you choose by exercising the hassle-free “policy split option”⁵, which allows you to divide your policy into multiple policies as you wish, whether you desire to pass your wealth to your next generation or prepare funds for your retirement.

Starting from the 5th policy anniversary, you may exercise the policy split option at any time to split the original policy into two or more new policies according to the designated percentages. Once the policy split is completed, you may also apply for change of insured⁶ to allocate your legacy and enjoy greater flexibility on wealth allocation.



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” option⁶. Starting from the 1st policy anniversary, you can change the insured for unlimited times while the insured is alive, giving your wealth more time to grow. Together with the change of policyholder, you can pass the policy down through generations.



Contingent insured and contingent policyholder to sustain insurance coverage

You can appoint and prioritize a maximum of 2 contingent insureds⁷ at a time while the insured is alive and the policy is in force. In case the insured unfortunately passes away, you can notify us to arrange the contingent insured who is first in line to be the new insured. The policy will continue to be effective and the policy value will keep growing. Together with the change of policyholder, you can pass on a legacy to future generations.

In addition, you can designate a contingent policyholder⁸ while the policy is in force. In the unfortunate event of the death of the policyholder, upon receipt of relevant application, we will arrange the contingent policyholder to be the new policyholder and continue to exercise the rights under the policy.

Designation of contingent insured and contingent policyholder is subject to terms and conditions and relevant administrative procedure.



Death benefit

In case the insured unfortunately passes away while the policy is in force, and the contingent insured⁷ (if any) does not become the insured under the policy, we will pay the beneficiary a death benefit which is equal to the higher of:

- 1) 101% of premium paid (will be pro rated if basic amount has been amended) of the basic plan at the date of death of the insured; or
 - 2) sum of guaranteed cash value, face amount of reversionary bonus¹ (if any) and face amount of terminal dividend² (if any) of the basic plan at the date of death of the insured
- + total amount of reversionary bonus and terminal dividend management account³ (if any)
- all indebtedness (if any)

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



Flexible death benefit settlement option

The Plan offers flexible death benefit settlement options to help you safeguard your family's financial future. While the insured is alive, you can choose to pay the death benefit in the form of a lump sum, instalments, or even a mix of both, according to any one of the following options.

Option 1: Lump sum payment.

Option 2⁹:

Death benefit will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years.

Option 3⁹:

A designated percentage of death benefit (which must be 5% or above) will be paid in a lump sum as the first instalment. After paying the first instalment, the remaining balance will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years.

Option 4⁹:

Death benefit will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years. After paying the instalments, a designated percentage of death benefit (which must be 5% or above) will be paid in a lump sum as the last instalment of death benefit.

Option 5⁹:

Death benefit will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years. The instalment amount will increase 5% annually until the total amount of death benefit has been paid.



Flexibility in wealth planning

In addition to withdrawal of the total amount of reversionary bonus and terminal dividend management account³ (if any) as mentioned above, you can access the policy values as described below to realize your financial goals:

- **Withdrawal of policy value:** Withdraw the cash value of reversionary bonus¹ (if any) and the corresponding cash value of terminal dividend² (if any). The cash value and face value of reversionary bonus (if any) and the cash value and face value of terminal dividend (if any) of the policy will be reduced accordingly. The future value and potential growth of the policy will be reduced upon withdrawal;
- **Reducing the basic amount¹⁰:** Partially withdraw the guaranteed cash value and the cash value of terminal dividend² (if any) of the policy. The premium paid, guaranteed cash value and terminal dividend² (if any) will be reduced accordingly. The future value and potential growth of the policy will be reduced upon withdrawal; or
- **Applying for policy loan:** Borrow the guaranteed cash value and the cash value of reversionary bonus¹ (if any), 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.



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 service¹¹.



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		
Benefit term :	Whole life		
Premium payment mode:	Single premium		
Policy currency :	HKD / USD		
	Issue age		
	15 days to age 60	Age 61 to 75	Age 76 to 80
Minimum basic amount¹⁰:	HKD80,000 / USD10,000		
Maximum basic amount¹⁰:	HKD80,000,000 / USD10,000,000	HKD40,000,000 / USD5,000,000	HKD3,000,000 / USD375,000

Case :

Jennie, a university lecturer, hopes to make good use of her idle funds to create wealth and increase passive income. She also plans to pass on a legacy to future generation. As such, she takes out Infinity Love Wealth Planner.

Policyholder and insured: Jennie (Female) Smoking status: Non-smoking
 Insured's issue age: 35 Policy currency: HKD
 Premium payment mode: Single payment Basic amount¹⁰: HKD1,000,000

Non-guaranteed reversionary bonus ¹ and terminal dividend ² To be declared on every policy anniversary (if any) starting from the 2 nd policy anniversary						
End of policy year	0	25-35	40		60	
Event	At age 35, Jennie takes out the Plan and pays a single premium of HKD1,000,000.	At age 60-70, Jennie withdraws* HKD100,000 annually for entertainment after retirement.	At age 75, the policy value is projected to be HKD8,352,418. Jennie chooses to split her policy ⁵ equally into 2 policies:		Policy 1 The policy value is projected to be HKD13,010,064. Jennie passes away at age 95. As the contingent insured ⁷ and contingent policyholder ⁸ , her 30-year-old granddaughter, Vera, becomes the new insured and new policyholder, and inherits the policy.	Policy 2 When Oscar reaches age 60, the policy value is projected to be HKD13,394,782. He may withdraw the policy value for retirement or continue to pass the legacy to future generations through the change of insured ⁶ and policyholder.
			Policy 1 (50%) Jennie withdraws* HKD120,000 to renovate her home.	Policy 2 (50%) Jennie changes the insured ⁶ and policyholder to her 40-year-old son, Oscar. He decides to let the policy value grow without any withdrawals.		
		Total withdrawal* HKD1,100,000	Withdrawal* HKD120,000	Let the policy value to accumulate without withdrawal	Inherit the policy value	Withdraw or pass on the legacy
						
Guaranteed cash value	-	1,036,620	523,565	523,565	544,965	544,965
Non-guaranteed reversionary bonus ^{1,^}	-	19,007	3,641	30,212	90,652	121,814
Non-guaranteed terminal dividend ^{2,^}	-	5,166,466	3,529,003	3,622,432	12,374,447	12,728,003
Projected total surrender value [^] (non-guaranteed)	-	6,222,093 equivalent to 622% of total premiums	4,056,209 equivalent to 811% of total premiums~	4,176,209 equivalent to 835% of total premiums~	13,010,064 equivalent to 2602% of total premiums~	13,394,782 equivalent to 2679% of total premiums~

* The cash withdrawal amount is non-guaranteed. The actual cash withdrawal amount may vary according to the actual non-guaranteed benefit payable.

[^] Cash value of reversionary bonus and terminal bonus are used in calculation.

~ Total premium of policy 1 and policy 2 is HKD500,000 respectively after policy split, which is calculated by the policy split percentage of 50%.

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:

- premium excludes levy;
- total surrender value is equal to the sum of the guaranteed cash value, cash value of reversionary bonus (if any), cash value of terminal dividend (if any), and total amount of reversionary bonus and terminal dividend management account (if any), less all indebtedness (if any);
- cash value of reversionary bonus and terminal dividend are non-guaranteed. They are not perpetually attached to the policy and will be subject to adjustment when they are declared; and
- there is no other withdrawal, no policy loan, no indebtedness, no reversionary bonus and terminal dividend management option exercised throughout the benefit term.

Notes:

1. The Company will declare reversionary bonus on every policy anniversary starting from the 2nd policy anniversary. Reversionary bonus (if any) will be determined at the Company's sole discretion and is non-guaranteed. Once declared, the face value of the reversionary bonus is guaranteed and will be perpetually attached to the policy. The cash value of the reversionary bonus is non-guaranteed and will be determined at the Company's sole discretion. Upon the occurrence of the earliest of the following situation, the Company shall pay:
 - (i) the face value of reversionary bonus (if any) when the Company pays the death benefit (only applicable if the sum of guaranteed cash value, face value of reversionary bonus (if any) and face value of terminal dividend (if any) of the basic plan at the date of death of the insured is higher than 101% of premium paid (will be pro rated if basic amount has been amended) of the basic plan); or
 - (ii) the cash value of reversionary bonus (if any) when the policy is terminated for any reason other than the policy split option is exercised or the Company pays the death benefit.
2. 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. The cash value and face value of terminal dividend 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 4 and clause 5 under "Important information" and "Non-guaranteed benefit" risk.

Starting from the 2nd policy anniversary, upon the occurrence of the earliest of the following conditions, the Company shall pay:

- (i) the face value of terminal dividend (if any) when the Company pays the death benefit (only applicable if the sum of guaranteed cash value, face value of reversionary bonus (if any) and face value of terminal dividend (if any) of the basic plan at the date of death of the insured is higher than 101% of premium paid (will be pro rated if basic amount has been amended) of the basic plan);
 - (ii) the cash value of terminal dividend (if any) when the policy is partially surrendered; or
 - (iii) the cash value of terminal dividend (if any) when the policy is terminated for any reason other than the policy split option is exercised or the Company pays the death benefit.
3. For application to exercise the "reversionary bonus and terminal dividend management option", such application must be received by the Company within 30 days from the relevant policy anniversary (including the date of policy anniversary). 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 times that the policyholder can apply for exercising this option when the policy is in force, but the policyholder can apply to exercise this option in writing only once for each policy year. The Company will process the exercise of this option only once for each written application. There must be no indebtedness under the policy during application to exercise this option. The amount of locked-in reversionary bonus and terminal dividend is guaranteed after the Company's approval of the application. Once the application is approved by the Company, the reversionary bonus and terminal dividend which are applied to lock in will be transferred to the reversionary bonus and terminal dividend management account as soon as practicable. The locked-in reversionary bonus and terminal dividend will be deposited with the Company to accumulate interest (if any) and the interest (if any) will be accrued annually at a rate to be determined by the Company at its sole discretion from time to time. You can submit request to the Company to withdraw part or all of the locked-in reversionary bonus and terminal dividend and accumulated interest (if any) from reversionary bonus and terminal dividend management account in a lump sum without surrendering the policy. The withdrawal amount is subject to minimum requirement imposed by the Company from time to time.

The actual amount of the locked-in reversionary bonus and terminal dividend will only be determined after the application has been approved by the Company. The total amount of reversionary bonus and terminal dividend management account is equivalent to locked-in reversionary bonus and terminal dividend and accumulated interest (if any) less withdrawal amount (if any) from the reversionary bonus and terminal dividend management account. Upon the completion of transferring relevant amount of the reversionary bonus and terminal dividend to the reversionary bonus and terminal dividend management account by the Company as per application, the value of reversionary bonus (if any) and value of terminal dividend (if any) of the relevant policy year and subsequent policy years declared will be adjusted proportionally. Locked-in reversionary bonus and terminal dividend will not be allowed to be reset or reversed. For details, please refer to the policy provisions.
 4. 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.
 5. There is no limitation on the number of split policies for exercising the "policy split option" while the policy is in force. For the policy year in which the policy split option is exercised under the policy, the policyholder cannot apply for policy split option for the split policy(ies) in the same policy year. Application for exercising the policy split option is subject to the following:
 - (i) the basic amount of each split policy must not be less than the minimum basic amount of the basic plan determined by the Company at the time;
 - (ii) the sum of split percentages of all split policies equals to 100%;
 - (iii) there is no indebtedness under the policy (if any);
 - (iv) there is no claim pending for approval under the policy; and
 - (v) no change, cancellation, withdrawal or termination by the policyholder will be allowed once the application is submitted to the Company for exercising the policy split option.

Upon the Company's approval of the application for exercising the policy split option, the following will apply:

- (i) the policy split option will be effective provided that the application is approved by the Company with remarks duly signed by the Company's authorized signatory(ies) or endorsements. The effective date of policy split option will be the date of the Company's approval for such application (according to the Company's records);
- (ii) the policy will be terminated immediately and the split policies will take effect immediately when the policy split option is effective;
- (iii) the policy year, policy date, policy effective date and the latest date of reinstatement (if any) of each split policy will be the same as the policy year, policy date, policy effective date and the latest date of reinstatement (if any) of the policy as of the policy split option effective date;
- (iv) the policyholder, insured and beneficiary(ies) (with the respective designated percentage) of the split policies will be the same as the policyholder, insured and beneficiary(ies) (with the respective designated percentage) of the policy as of the policy split option effective date;
- (v) the settlement option of death benefit, contingent insured(s) and sequence of contingent insured(s) of the split policies will be the same as the settlement option of death benefit, contingent insured(s) and sequence of contingent insured(s) of the policy as of the policy split option effective date;
- (vi) cooling-off period will not be applicable to the split policies;
- (vii) all rider(s) under the policy (if any) will be terminated immediately on the policy split option effective date;
- (viii) the basic amount, guaranteed cash value, reversionary bonus (if any) and terminal dividend (if any) of the basic plan as of the policy split option effective date will be allocated to each split policy according to the corresponding split percentage;

- (ix) the premium paid of the policy as of the policy split option effective date will be allocated to each split policy according to the corresponding split percentage;
- (x) the total amount of reversionary bonus and terminal dividend management account (if any) of the basic plan as of the policy split option effective date will be allocated to each split policy according to the corresponding split percentage and interest (if any) will accrue annually on the total amount of reversionary bonus and terminal dividend management account (if any) of each split policy at a rate to be determined by the Company at its sole discretion from time to time;
- (xi) similar reversionary bonus and terminal dividend management option will also be applicable to each split policy but if the reversionary bonus and terminal dividend management option has been exercised under the policy, the aggregate percentage of the declared cash value of reversionary bonus and cash value of terminal dividend designated by the policyholder in all applications under the policy will be included in the calculation for determining whether the maximum limit for the aggregate percentages of the declared cash value of reversionary bonus and cash value of terminal dividend designated by the policyholder in all applications for exercising the reversionary bonus and terminal dividend management option under each split policy will be exceeded;
- (xii) similar policy split option will also be applicable to each split policy starting from the policy year immediately after the policy year in which the policy split option becomes effective; and
- (xiii) unless otherwise specified above, all benefits, terms and conditions of each split policy will be the same as those of the policy.
6. When the Company receives the written application for the "change of insured", the age of the new insured shall meet the following requirements:
- (a) If the new insured's attained age exceeds the first insured's attained age, the attained age of the new insured shall not exceed age 65; or
- (b) If the new insured's attained age is equal to or below the first insured's attained age, the attained age of the new insured shall not exceed age 80.
- The Company must be satisfied with the insurable interest between the new insured and the policyholder. Both the current insured and the new insured must be alive at the time when the Company approves the change of insured application. Such application must fulfill the related administration procedure of the Company. The policy's basic amount, guaranteed cash value, policy date, policy year, premium expiry date, the latest date of reinstatement of the policy (if any), premium paid, death benefit, settlement option of death benefit, reversionary bonus (if any), terminal dividend (if any), reversionary bonus and terminal dividend management option (if any), total amount of reversionary bonus and terminal dividend management account (if any), policy split option (if any) and indebtedness (if any) will not be changed due to the change of insured.
7. When the Company receives the written application for "designating the contingent insured", the age of the contingent insured(s) shall meet the following requirements:
- (a) If the contingent insured(s)' attained age (on an individual basis if more than 1 contingent insured) exceeds the first insured's attained age, the attained age of the contingent insured(s) shall not exceed age 65; or
- (b) If the contingent insured(s)' attained age (on an individual basis if more than 1 contingent insured) is equal to or below the first insured's attained age, the attained age of the contingent insured(s) shall not exceed age 80.
- The Company must be satisfied with the insurable interest between the contingent insured(s) and the policyholder. Such application must fulfill the related administration procedure of the Company. The policy's basic amount, guaranteed cash value, policy date, policy year, premium expiry date, the latest date of reinstatement of the policy (if any), premium paid, death benefit, settlement option of death benefit, reversionary bonus (if any), terminal dividend (if any), reversionary bonus and terminal dividend management option (if any), total amount of reversionary bonus and terminal dividend management account (if any), policy split option (if any) and indebtedness (if any) will not change after the contingent insured becomes the insured.
8. When the Company receives the written application for "designating the contingent policyholder", the application shall meet the following requirements:
- (i) the contingent policyholder is a natural person;
- (ii) the attained age of the contingent policyholder shall be age 18 or above at the time of application;
- (iii) the Company is satisfied with the insurable interest between the contingent policyholder and the insured; and
- (iv) the application fulfills the related administrative procedure of the Company.
- If the Company is unable to arrange that contingent policyholder to be the policyholder of the policy due to any reasons, the ownership of the policy will vest in the estate of the deceased policyholder. Once the Company arranges the transfer of ownership of the policy to the estate of the deceased policyholder, the contingent policyholder shall then cease to have any right or interest in respect of the policy under any circumstances.
9. For the instalment option (i.e. options 2 to 5), starting from the payment date of the first instalment until the total amount of death benefit have been paid, interest (if any) will be accrued monthly on the remaining balance of death benefit at a rate to be determined by the Company at its sole discretion from time to time. The accumulated interest (if any) will be paid together with the last instalment of death benefit. If the beneficiary(ies) dies at any time before the Company has fully paid the death benefit, the Company shall pay the remaining balance of the death benefit with accumulated interest (if any) in a lump sum payment to the respective personal representative for the estate of the deceased beneficiary(ies) (in accordance with their entitlement, where applicable). The policy shall terminate when the death benefit is paid in full.
- (i) If the total amount of death benefit at the date of death of the insured is less than HKD400,000/USD50,000; or (ii) the annualized amount of instalment(s) of death benefit is less than HKD20,000/USD2,500 (applicable to options 2 to 5); or (iii) the policyholder does not specify any settlement option; or (iv) any of the beneficiary(ies) of the policy is not a natural person, we will apply option 1 and pay out the benefit amount to the beneficiary in a lump sum.
10. "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.
11. 24-hour worldwide emergency assistance service is provided by a third party service provider and is not part of the policy. China Life (Overseas) will not make any representation, warranty or undertaking with regards to the service quality and shall not be responsible for any matter arising out of or in connection with the services provided by the service provider. China Life (Overseas) reserves the right at its sole discretion, including but not limited to (a) change the scope of services; (b) change the service provider; and/or (c) cease to provide such services, without any prior notice.

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. 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.

5. 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	25% to 90%
Equity-type investment and other investments	10% to 75%

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).

6. Cooling-off right (not applicable to split policies under policy split option) - 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 surrender the policy, 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 Plan shall terminate upon the occurrence of any of the following events (whichever is the earliest):

- (a) the policy is surrendered; or
- (b) the Company has paid the death benefit in full; or
- (c) the indebtedness of the policy is equal to or exceeds the sum of guaranteed cash value and cash value of reversionary bonus (if any) of the policy; or
- (d) when the application of policy split option has been approved by the Company and is effective.

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.



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