Whole life insurance • Participating policy

Regal Prime Savings Insurance Plan (Supreme)

Underwritten by China Life Insurance (Overseas) Company Limited

中國人壽 CHINA LIFE | 海外

Regal Prime Savings Insurance Plan (Supreme)

With a flexible financial solution, you can design a wealth blueprint tailored just for you. Regal Prime Savings Insurance Plan (Supreme) (the "Plan") requires only a single premium payment. The Plan provides you long-term wealth growth potential and lifelong insurance protection. Moreover, you can build a family legacy and protect your loved ones with the diverse legacy planning tools, including policy split, flexible death benefit settlement options and more.

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 interim policyholder, contingent insured and contingent policyholder	Life protection and settlement options

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.

Terminal dividend[1] is a one-off non-guaranteed dividend, which is payable from the 3rd policy anniversary upon certain events.

Total amount of terminal dividend management account[2] is equivalent to locked-in terminal dividend and accumulated interest[3] (if any) less withdrawal amount (if any).

Terminal dividend management option to help you lock in gains

To facilitate your financial need, starting from the 15th policy anniversary and every policy anniversary thereafter, you can apply to exercise the "terminal dividend management option"[2] to lock in a designated percentage of the terminal dividend of the policy. This option can only be exercised once for each policy year. The minimum percentage for each application is 10% and the maximum aggregate percentage of all applications is 50%. The terminal dividend which is applied to lock in will be transferred to the terminal dividend management account and will become locked-in terminal dividend. The locked-in terminal dividend will then be guaranteed and will accumulate with interest[3] (if any) at a non-guaranteed rate. You may also withdraw from the 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"[4], 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[4] 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 insured[5] to continue to accumulate your legacy and enjoy greater flexibility on wealth allocation.

Interim policyholder for a seamless wealth succession

Life is full of uncertainty. To ensure that your wealth will be passed on to the heir of your choice, the Plan features the "interim policyholder" option[6]. While the policy is in force and the insured is under age 18, you can appoint a designated interim policyholder. At the time when the policyholder dies while the policy is in force and the insured is still under age 18, the designated interim policyholder can submit application to us within 90 days after the death of the policyholder. We will then arrange him/her to become the interim policyholder and start administering the policy temporarily until the insured reaches age 18. Once the insured reaches age 18, we will arrange the insured to become the policyholder. In this way, you can rest assured that the policy will continue to be effective with the policy value keep growing for a seamless wealth succession. Interim policyholder is subject to terms and conditions and relevant administrative procedure.

Unlimited change of insured and 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[5]. 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 insureds[7] 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 policyholder[8] 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 insured[7] (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:

(i) 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

(ii) sum of guaranteed cash value and terminal dividend[1] (if any) of the basic plan at the date of death of the insured
\+ total amount of terminal dividend management account[2] (if any)
\- all indebtedness (if any).

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

Flexible death benefit settlement options

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 beneficiary 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 2[9]:	Death benefit will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years.
Option 3[9]:	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 4[9]:	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 5% or above) will be paid in a lump sum as the last instalment of death benefit.
Option 5[9]:	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 have been paid.

Flexible access to your wealth

To realize your financial goals, you can partially withdraw the guaranteed cash value and non-guaranteed terminal dividend[1] (if any) through reducing the basic amount[10]. The policy value and death benefit will be reduced accordingly while the total amount of terminal dividend management account[2] (if any) will remain unchanged.

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

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 service[11].

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 payment		
Policy currency	HKD / USD		
	Issue age		
	15 days to age 60	Age 61 to 75	Age 76 to 80
Minimum basic amount[10]	HKD64,000 / USD8,000		
Maximum basic amount[10]	HKD80,000,000 / USD10,000,000	HKD40,000,000 / USD5,000,000	HKD3,000,000 / USD375,000

Illustrative Example

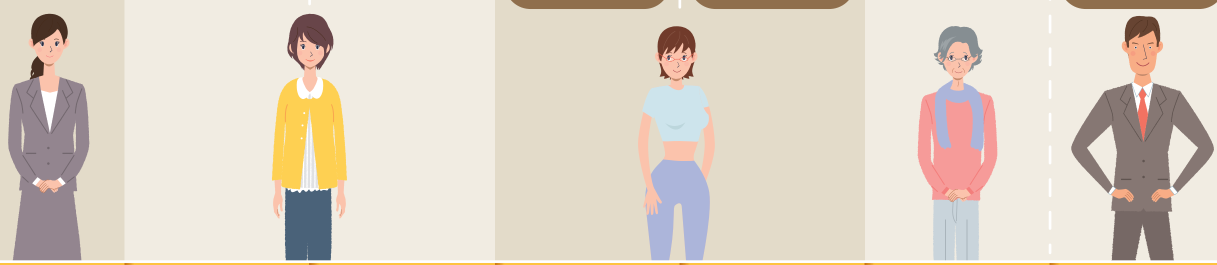
Sophia is a nutritionist who loves yoga and traveling. She plans to retire early at age 50, and start her own yoga studio and travel around the world with her family. As such, she takes out Regal Prime Savings Insurance Plan (Supreme) which supports her in achieving various financial goals with its diverse functions of savings, policy split and legacy planning.

Policyholder and insured: Sophia (Female)
Insured's issue age: Age 33
Premium payment mode: Single payment

Smoking status: Non-smoking
Basic amount[10]: HKD2,000,000
Total premium: HKD2,000,000

(Policy currency: HKD)

End of policy year	0	12		17-27		37	
Event	At age 33, Sophia takes out the Plan and pays a single premium of HKD2,000,000	At age 45, Sophia chooses to split the policy[4] into 2 policies:		At age 50, Sophia achieves early retirement:		At age 70, Sophia passes on her wealth to the next generation	
		Policy 1 (40%)	**Policy 2 (60%)**	**Policy 1**	**Policy 2**	**Policy 1**	**Policy 2**
		As business startup fund	As travel and retirement reserve	At age 50, withdraws^ HKD600,000 to start her own yoga studio. At age 51 to 60, withdraws^ HKD120,000 each year as operating funds	Over the 11 years from age 50 to 60, withdraws^ HKD100,000 annually as travel expense with her family. The rest of policy value continues to accumulate to prepare for potential future needs	The policy value is projected to be HKD1,084,052	The policy value is projected to be HKD6,360,729. She changes the policyholder and insured[5] to her 40-year-old son Jeffrey, enabling him to inherit the legacy
				Total withdrawals^ HKD1,800,000	**Total withdrawals^ HKD1,100,000**		**Pass on HKD6,360,729**
Guaranteed cash value	-	**718,240**	**1,077,360**	**142,580~**	**836,593~**	**144,942**	**850,452**
Non-guaranteed terminal dividend[1]	-	**610,320**	**915,480**	**428,682~**	**2,515,314~**	**939,110**	**5,510,277**
Projected total surrender value (non-guaranteed)	-	**1,328,560** equivalent to **166%** of total premium*	**1,992,840** equivalent to **166%** of total premium*	**571,262~** equivalent to **71%~** of total premium*	**3,351,907~** equivalent to **279%~** of total premium*	**1,084,052** equivalent to **136%** of total premium*	**6,360,729** equivalent to **530%** of total premium*



^ The cash withdrawal amount is non-guaranteed. The actual cash withdrawal amount may vary according to the actual non-guaranteed benefit payable.
* Total premium of policy 1 is HKD800,000 after policy split, which is calculated by the policy split percentage of 40%; total premium of policy 2 is HKD1,200,000 after policy split, which is calculated by the policy split percentage of 60%.
~ Policy value at the end of the 27th policy year.

The figures in the above case are rounded to the nearest whole number and are for illustrative purposes only. The above case is based on the following assumptions:
- all premiums exclude levy;
- total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed terminal dividend (if any) and total amount of terminal dividend management account (if any), less all indebtedness (if any);
- terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to the policy and the amount of terminal dividend will be subject to adjustment when it is declared; and
- there is no other withdrawal, no policy loan, no indebtedness and no terminal dividend management option exercised throughout the benefit term.

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 9 and clause 10 under "Important information" and "Non-guaranteed benefit" risk.

   Starting from the 3rd policy anniversary, the terminal dividend shall be paid upon the occurrence of the earliest of the following situations:

   (i) when the Company pays the death benefit (only applicable if the sum of guaranteed cash value and terminal dividend (if any) of the basic plan at the date of death of the insured is higher than 101% of premium paid of the basic plan); or

   (ii) when the policy is partially surrendered; or

   (iii) when the policy is terminated for any reason other than the policy split option is exercised or the Company pays the death benefit.

   The amount of terminal dividend may be increased or decreased at the Company's sole discretion when it is declared.

2. For application to exercise the "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 of 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 in the policy during application to exercise this option. The amount of locked-in terminal dividend is guaranteed after the Company's approval of the application. Once the application is approved by the Company, the terminal dividend which is applied to lock in will be transferred to the terminal dividend management account as soon as practicable. The locked-in 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 terminal dividend and accumulated interest (if any) from 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 terminal dividend will only be determined after the application has been approved by the Company. The total amount of terminal dividend management account is equivalent to locked-in terminal dividend and accumulated interest (if any) less withdrawal amount (if any) from the terminal dividend management account. Upon the completion of transferring the terminal dividend to the terminal dividend management account by the Company as per application, the terminal dividend (if any) of the relevant policy year and subsequent policy years will be adjusted proportionally. The terminal dividend (if any) of subsequent policy years will be adjusted proportionally. Locked-in terminal dividend will not be allowed to be reset or reversed to terminal dividend. For details, please refer to the policy provision.

3. The interest rate is not guaranteed. The actual benefits and/or returns may be lower or higher than estimates. China Life (Overseas) reserves the right to revise the interest from time to time.

4. There is no limitation on the number of split policies for exercising the "policy split option". For the policy year in which the policy split option is exercised under the policy, the policyholder cannot apply policy split option for the split policy(ies) in the same policy year. Application for exercising the policy split option is subject to the followings:

   (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), sequence of contingent insured(s) and contingent policyholder of the split policies will be the same as the settlement option of death benefit, contingent insured(s), sequence of contingent insured(s) and contingent policyholder 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 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 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 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 terminal dividend management option will also be applicable to each split policy but if the terminal dividend management option has been exercised under the policy, the aggregate percentage of the declared 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 terminal dividend designated by the policyholder in all applications for exercising the 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.

5. When the Company receives the 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 request 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, terminal dividend (if any), terminal dividend management option (if any), total amount of terminal dividend management account (if any), policy split option (if any), indebtedness (if any) and contingent policyholder will not be changed due to the change of insured.

6. When the Company receives the written application for "designated interim policyholder", the relevant application is subject to the following: (a) the attained age of the insured is below age 18 at the time of application; (b) the designated interim policyholder is a natural person; (c) the attained age of the designated interim policyholder shall be age 18 or above at the time of application; (d) the Company is satisfied with the relationship between the designated interim policyholder and the current policyholder; and (e) the application for designated interim policyholder fulfills the related administrative rules and procedures of the Company.

   The designation of current designated interim policyholder shall be automatically terminated upon the occurrence of the earliest of the following situation: (a) any change of policyholder or insured; (b) any designation of a new designated interim policyholder; (c) any appointment of a contingent policyholder or contingent insured; (d) the insured reaches the attained age of 18; (e) the designated interim policyholder predeceased the current policyholder; (f) any policy assignment; or (g) the policyholder has submitted a written notice to the Company to terminate the designation of the designated interim policyholder.

   Upon the approval of the application for interim policyholder, any proceeds or benefit to be paid out from the policy will not be paid to the interim policyholder but accumulates in the policy. Subject to the Company's related administrative rules and procedures, the interim policyholder shall only be restricted to exercise the restricted rights and is not authorized to exercise any of the following non-exhaustive list of changes to the policy: (a) change of any concerned person(s) named under the policy, including but not limited to policyholder, insured and beneficiary; (b) change in policy value, including but not limited to withdrawal of any policy deposit or any cash value, exercise of policy split option and applying for policy loan; (c) assignment of the policy; and (d) application to terminate and/or surrender the policy.

   If the Company has not received application and related documents of designated interim policyholder within 90 days after the death of the current policyholder, such designated interim policyholder will be automatically revoked. Besides, the appointment of interim policyholder shall terminate automatically upon the earliest of: (a) the insured has reached the attained age of 18; (b) the interim policyholder dies before the insured reaches the attained age of 18; or (c) the interim policyholder submits written notice to the Company to decline to be the interim policyholder.

7. When the Company receives the 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 request 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, terminal dividend (if any), terminal dividend management option (if any), total amount of terminal dividend management account (if any), policy split option (if any), indebtedness (if any) and contingent policyholder will not change after the contingent insured becomes the insured.

8. When the Company receives the 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 rules and 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). If there are more than one beneficiary, in cases where any beneficiary(ies) survive the other(s) beneficiary(ies), the settlement option of death benefit designated by the policyholder shall continue to apply by the Company to pay the death benefit to the other surviving beneficiary(ies). 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; or (v) any policy assignment or change of policyholder, 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. The Plan is a life insurance plan, not a deposit or its equivalent. Hence, the Plan is not protected by the Deposit Protection Scheme in Hong Kong.

2. The Bank is an appointed licensed insurance agent of China Life (Overseas) for distribution of life insurance products. The life insurance product is a product of China Life (Overseas) but not the Bank.

3. This product brochure is issued by China Life (Overseas) and is distributed by the Bank. China Life (Overseas) accepts full responsibility for the information contained in this product brochure. China Life (Overseas) suggests you to carefully consider whether the Plan is appropriate for you in view of your financial needs before application. You should not purchase the Plan unless you understand. It should be explained to you that how this product is suitable for you. The final decision is yours.

4. The Plan is an insurance plan. Part of the premium pays for the insurance and related costs.

5. You can make partial withdrawal on guaranteed cash value and/or non-guaranteed terminal dividend (if any), it would be seen as the reduction on the basic amount. In such circumstance, the death benefit and other policy benefits would be reduced accordingly. Or you can apply the policy loan where the maximum loanable value of the policy loan will be equal to a certain percentage, which is determined and revised by China Life (Overseas) from time to time, of the policy's cash value. The compounded interest at the rate per annum is determined and revised by China Life (Overseas) from time to time, will be charged on the policy loan. The interest rate of the policy loan is generally higher than loans offered by banks. For inquiry about current policy loan ratio and applicable interest and charges, please contact the Bank's staff. If the policy loan with its accumulated interest equals to or exceeds the accumulated cash value in the policy, the policy will be automatically terminated and will become invalid.

6. In respect of an eligible dispute (as defined in the terms of reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between the Bank and the customer out of the selling process or processing of the related transaction, the Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the Plan should be resolved directly between China Life (Overseas) and the customer.

7. 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.

8. 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.

9. 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.

10. 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).

11. 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):

(i) the policy is fully surrendered; or

(ii) the Company has paid the death benefit in full; or

(iii) the indebtedness of the policy is equal to or exceeds the guaranteed cash value of the policy; or

(iv) 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 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, a major financial insurance enterprise in China. For 23 consecutive years, China Life, the parent company, has joined the ranks of Fortune Global 500 companies, and ranked 45th in 2025, with brand value of RMB501.985 billion[1].

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 2024, China Life (Overseas) achieved a total premium income of HK$47.364 billion with the total asset value reached HK$441.797 billion[2]. The business of China Life (Overseas) 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's[3], and an "A" long-term local currency issuer credit rating and insurer financial strength rating by Standard & Poor's[4].

[1] Source: 'Top 500 Most Valuable Chinese Brands" 2024 by World Brand Lab
[2] As of 30 June, 2025
[3] As of 11 February, 2025
[4] As of 18 December, 2024

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

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