

Life Insurance

Lifelong Promise • Lifelong Partner



Regal Elite Wealth Planner

A suitable financial solution allows you to seize opportunities and embark on a path to wealth creation.

Regal Elite Wealth Planner (the “Plan”) requires only 2 years of premium payment. You can enjoy multiple potential returns for long-term wealth growth. The Plan also provides diverse legacy planning tools, including policy split and flexible death benefit settlement options, supporting you to pass a legacy of wealth and love across generations.



Plan Features

Wealth accumulation with ease



**Multiple
potential returns**

Pass your legacy to generations to come



Policy split



**Unlimited
change of insured**



**Designation of
contingent insured**



**Life protection
and flexible
settlement options**

Flexibility in wealth planning



**Premium payment for
2 years only**



**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 three components:

Non-guaranteed dividends¹ (if any) will be payable starting from the 5th policy anniversary and every policy anniversary thereafter, providing you with a stream of potential returns.

You may leave the non-guaranteed dividends (if any) in the policy to accumulate interest¹ or withdraw² that to achieve different financial goals.

Terminal dividend³ is a one-off non-guaranteed dividend, which is payable from the 6th policy anniversary upon certain events.

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

Pass your legacy to generations to come

Split your policy and pass it to your loved ones



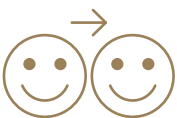
You can distribute your wealth in the way you choose by exercising the hassle-free “policy split option”⁴, which allows you to divide your policy into multiple policies as you wish, whether you desire to pass your wealth to your next generation or prepare funds for your retirement.

Starting from the 5th policy anniversary, you may exercise the policy split option 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 insured⁵ to continue to accumulate your legacy and enjoy greater flexibility on wealth allocation.



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” option⁵. 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 to sustain insurance coverage

You can appoint and prioritize a maximum of 2 contingent insureds⁶ 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. 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.



Death benefit

In case the insured unfortunately passes away while the policy is in force and there is no contingent insured under the policy, we will pay the beneficiary a death benefit which is equal to the higher of:

- 1) 101% of accumulated premium due and paid of the basic plan at the date of death of the insured; or
 - 2) sum of guaranteed cash value and non-guaranteed terminal dividend³ (if any) of the basic plan at the date of death of the insured
- + accumulated non-guaranteed dividends (if any) and interest¹ (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 death benefit to the beneficiary according to any one of the following options.

Option 1: Lump sum payment.

Option 2⁷: Death benefit will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years.

Option 3⁷: A designated percentage of death benefit (which must be equal to 5% or above of the death benefit) will be paid in a lump sum as the first instalment; while 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 4⁷: 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 equal to 5% or above of the death benefit) will be paid in a lump sum as the last instalment of death benefit.

Option 5⁷: 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.



Flexibility in wealth planning

Premium payment for 2 years only

The premium payment term of as short as 2 years can help you accelerate wealth building with shorter financial commitment.



Flexible access to your wealth

To realize your financial goals, you can partially withdraw the guaranteed cash value and non-guaranteed terminal dividend³ (if any) through reducing the basic amount⁸. The policy value and death benefit will be reduced accordingly while the accumulated non-guaranteed dividends (if any) and interest¹ (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 service⁹.



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 term:	2 years		
Premium payment mode¹⁰:	Annual / Annual and premium prepayment ¹¹		
Policy currency:	HKD / USD		
	Issue age		
	15 days to age 60	Age 61 to 75	Age 76 to 80
Minimum basic amount⁸:	HKD64,000 / USD8,000		
Maximum basic amount⁸:	HKD80,000,000 / USD10,000,000	HKD40,000,000 / USD5,000,000	HKD3,000,000 / USD375,000

Case 1: Wealth accumulation and legacy planning

Nicole, a university lecturer, takes out Regal Elite Wealth Planner. She aims to grow her wealth in the long term while receiving potential returns to support personal interest development and continuous self-enhancement, enabling her to enjoy a fulfilling life. Additionally, she plans to pass on her accumulated wealth to future generation.

Policyholder and insured: Nicole

Smoking status: Non-smoking

Issue age: Age 35

Basic amount⁸: HKD1,200,000

Premium payment mode: Annual and premium prepayment¹¹

Annual premium: HKD600,000

Premium payment term: 2 years

Total prepaid premiums¹¹: HKD1,171,429

(Policy currency: HKD)

 Non-guaranteed dividends¹: Starting from the 5th policy anniversary, non-guaranteed dividends (if any) are received on every policy anniversary				
End of policy year	0	24	25	50
Event	At age 35, Nicole takes out the Plan	At age 40 to 59, Nicole withdraws non-guaranteed dividend of HKD60,000* annually to develop personal interest	At age 60, Nicole withdraws HKD80,000* for retirement trip. Besides, she changes the insured of the policy ² to her son Oscar, giving her wealth more time to grow	At age 61-85, Nicole withdraws HKD120,000* annually for retirement expenses. Besides, at age 85, Nicole changes the policyholder to her son Oscar, passing on her wealth to the next generation
		Withdraw* HKD1,200,000 in total	Withdraw* HKD80,000	Withdraw* HKD3,000,000 in total
				
Prepaid premium balance ¹¹	571,429	-	-	-
Guaranteed cash value	-	1,203,948	1,193,564	574,201
Non-guaranteed terminal dividend ³	-	794,016	860,922	3,079,464
Projected total surrender value	554,286 equivalent to 47% of total premiums	1,997,964 equivalent to 171% of total premiums	2,054,486 equivalent to 175% of total premiums	3,653,665 equivalent to 312% 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.

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:

- premiums exclude levy;
- total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed accumulated dividends and interest (if any) and non-guaranteed terminal dividend (if any), less all indebtedness (if any);
- 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;
- the current accumulated interest rate of non-guaranteed dividends is 3.45% p.a. at China Life (Overseas). The interest rate is not guaranteed; and
- there is no other withdrawal, no policy loan, no indebtedness, no policy split option exercised throughout the benefit term and all premiums are paid in full when due.

Case 2: Protection for loved ones

Howard is a financial director. He takes out Regal Elite Wealth Planner to achieve long term wealth growth, aiming to establish a financially secure future and provide the best possible living environment for the next generations.

Policyholder and insured: Howard Smoking status: Non-smoking Issue age: Age 40 Basic amount⁸: USD250,000
Premium payment mode: Annual Premium payment term: 2 years Total premium: USD250,000 Annual premium: USD125,000
(Policy currency: USD)



[^] This amount does not include the accumulated interest (if any) which will be paid together with the last instalment of death benefit or the last death benefit.
^{*} Total premium of policy 1 is USD125,000 after policy split, which is calculated by the policy split percentage of 50%. Total premium of policy 2 and policy 3 are USD62,500 after policy split, which is calculated by the policy split percentage of 25% respectively.
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 cash value is equal to the sum of the guaranteed cash value, non-guaranteed accumulated dividends (if any) and interest (if any) and non-guaranteed terminal dividend (if any), less all indebtedness (if any);
• death benefit is equal to the higher of: (i) 101% of accumulated premium due and paid of the basic plan at the date of death of the insured; or (ii) sum of guaranteed cash value and non-guaranteed terminal dividend (if any) of the basic plan at the date of death of the insured, plus non-guaranteed accumulated dividends (if any) and interest (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;
• the current accumulated interest rate of non-guaranteed dividends is 3.9% p.a. at China Life (Overseas). The interest rate is not guaranteed; and
• there is no withdrawal, policy loan and indebtedness throughout the benefit term and all premiums are paid in full when due.

Notes:

1. Dividends (if any) will be payable while the policy is in force and the insured still survives. The dividends and interest are not guaranteed. The actual benefits and/or returns may be lower or higher than estimates. China Life (Overseas) reserves the right to revise these from time to time. The actual amount of dividends is subject to the overall performance of China Life (Overseas)'s participating businesses, including investment returns and claims, etc.
2. You may withdraw the dividends at any time without any charge, however, the policy value and death benefit will be affected in case of withdrawal of dividends.
3. 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 6th policy anniversary, the terminal dividend shall be paid upon the occurrence of the earlier of the following conditions:
 - (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 accumulated premium due and paid of the basic plan); or
 - (ii) when the policy is surrendered by the policyholder.

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 also 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 percentage of all split policies equals to 100%;
 - (iii) there is no premium due and unpaid or indebtedness under the policy (if applicable);
 - (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, accumulated dividends (if any) with interest (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 dividend (if any) of each split policy after the policy split option effective date will be calculated according to the basic amount of each split policy;
 - (x) the accumulated premium due and 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;
 - (xi) 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
 - (xii) 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 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: (i) age 65; or (ii) the attained age of the first insured of the policy plus 10 years (whichever is lower);
 - (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 of applying for the change of insured. 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), accumulated premium due and paid, death benefit, settlement option of death benefit, dividend (if any), accumulated dividends (if any) with interest (if any), terminal dividend (if any), policy split option (if any) and indebtedness (if any) will not be changed due to the change of insured.

6. When the Company receives the written request 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: (i) age 65; or (ii) the attained age of the first insured of the policy plus 10 years (whichever is lower); and
 - (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), accumulated premium due and paid, death benefit, settlement option of death benefit, dividend (if any), accumulated dividends (if any) with interest (if any), terminal dividend (if any), policy split option (if any) and indebtedness (if any) will not change after the contingent insured becomes the insured.

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7. For the instalment option (i.e. option 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.
 8. "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.
 9. 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 and to terminate the service from time to time without prior notice.
 10. 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.
 11. 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 3% of the withdrawal amount, at a minimum amount of HKD200/USD25. You can withdraw the unused prepaid premiums once only. The interest rate of prepaid premium is 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 (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 policy shall terminate upon the occurrence of any of the following events (whichever is the earliest):

- (i) the policy is surrendered by the policyholder; or
- (ii) the Company has paid the death benefit in full; or
- (iii) the due premium has not been paid by the policyholder to the Company within 31 days after the premium due date, and the policy has no remaining guaranteed cash value; or
- (iv) the indebtedness of the policy is equal to or exceeds the guaranteed cash value of the policy; or
- (v) 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, China's largest state-owned financial insurance corporation. For 22 consecutive years, China Life, the parent company, has joined the ranks of Fortune Global 500 companies, and ranked 59 in 2024, with brand value exceeding RMB501.985 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 2023, China Life (Overseas) achieved a total premium income of HK\$44.059 billion with the total asset value reached HK\$476.706 billion². 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'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" 2024 by World Brand Lab

² As of 31 December, 2023

³ As of 11 February, 2025

⁴ As of 18 December, 2024

China Life Insurance (Overseas) Company Limited



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