

Life Insurance

Lifelong Promise • Lifelong Partner



Supreme Fortune Wealth Planner (Excel)

Customer Service Hotline

399 95519 www.chinalife.com.hk

Throughout your life's journey, you continually strive for your dreams, and we are here to take care of your financial future. Supreme Fortune Wealth Planner (Excel) (the "Plan") offers multiple potential returns, which will bring you potential long-term wealth growth and accelerate your path to financial freedom. Additionally, you can pass on your wealth to future generations with the diverse legacy planning functions, ensuring a bright tomorrow for your loved ones.



Plan Features

Wealth accumulation with ease



**Multiple
potential returns**



**Lock in
your gains**

Pass your legacy to generations to come



**Unlimited
change of insured**



**Designation of
contingent insured**



**Death benefit
and accidental
death benefit**



**Flexible death
benefit and
accidental death
benefit settlement
options**

Flexibility in wealth planning



**Flexible access to
your wealth**



Premium holiday



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 dividend¹ is a one-off non-guaranteed dividend, which is payable from the 3rd policy anniversary (start date of terminal dividend) upon certain events.

Total amount of terminal dividend management account² is equivalent to locked-in terminal dividend and accumulated interest² (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 interest³ (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

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” option⁴. 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 insureds⁵ 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 the contingent insured⁵ (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) 105% 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 dividend¹ of the basic plan at the date of death of the insured
- + total amount of terminal dividend management account² (if any)
- all indebtedness (if any).

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



Accidental death benefit

The Plan also provides accidental death benefit. While the policy is in force, prior to the policy anniversary when the insured reaches age 66 or within the first 15 policy years from the policy effective date, if the insured suffers from accidental injury caused by an accident, and dies from the accidental injury within 180 days from the date of the occurrence of the accidental injury (both dates inclusive), provided that the contingent insured⁵ (if any) does not become the insured under the policy, the beneficiary will receive an extra 100% of the accumulated premium due and paid of the basic plan at the date of death of the insured or HKD500,000 / USD62,500, whichever is lower, in addition to the death benefit. The policy shall then terminate.

Subject to the sole and absolute discretion of the Company, if the insured is covered under other policies issued by the Company, the total amount payable by the Company for the death of insured due to accident shall not exceed HKD1,000,000 / USD125,000. For the exclusions of the accidental death benefit, please refer to clause 3 under "Important information".



Flexible death benefit and accidental death benefit settlement option

The Plan offers flexible death benefit and accidental 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 and accidental death benefit (if any) according to any one of the following options, as long as the payment options of both benefits are the same.

Option 1:

Lump sum payment.

Option 2⁶:

Death benefit and accidental death benefit (if any) will be paid at annual or monthly intervals over your selected payment term of 10, 20, 30, 40 or 50 years.

Option 3⁶:

A designated percentage of death benefit and accidental death benefit (if any) (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 4⁶:

Death benefit and accidental death benefit (if any) 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 and accidental death benefit (if any) (which must be 5% or above) will be paid in a lump sum as the last instalment of death benefit.

Option 5⁶:

Death benefit and accidental death benefit (if any) 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 and accidental death benefit (if any) have been paid.



Flexibility in wealth planning

Flexible access to your wealth for matching your needs

To realize your financial goals, you can partially withdraw the guaranteed cash value and non-guaranteed terminal dividend¹ through reducing the basic amount⁷. The policy value and death benefit will be reduced accordingly while the total amount of terminal dividend management account² (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.



Premium holiday offers extra flexibility

In case of unexpected incident or immediate financial need, you can exercise a premium holiday⁸ of up to 2 years starting from the 2nd policy anniversary to suspend premium payment while the policy will remain in force, subject to the applicable terms and conditions 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 : 5 years

Premium payment mode¹⁰ : Annual, semi-annual, quarterly, monthly, or annual and premium prepayment¹¹

Policy currency : HKD / USD

	Issue age		
	15 days to age 60	Age 61 to 75	Age 76 to 80
Minimum basic amount⁷ :	HKD64,000 / USD8,000		
Maximum basic amount⁷ :	HKD80,000,000 / USD10,000,000	HKD40,000,000 / USD5,000,000	HKD3,000,000 / USD375,000

Case 1: Lock-in gains for retirement planning

Ada understands that early planning will provide more time to build her retirement savings. Therefore, she takes out Supreme Fortune Wealth Planner (Excel), which helps her accumulate wealth with the feature of locked-in terminal dividend.

Insured and policyholder: Ada (Female)

Insured's issue age: Age 35

Premium payment mode: Annual

Premium payment term: 5 years






Smoking status: Non-smoking

Basic amount⁷: HKD1,200,000

Annual premium: HKD240,000

Total premium: HKD1,200,000

(Policy currency: HKD)

End of policy year	0	15	23	30	33
Event	 At age 35, Ada takes out the Plan	 At age 50, the declared terminal dividend is HKD831,960. Ada locks in 20% of terminal dividend (i.e. HKD166,392). The remaining projected terminal dividend* is HKD665,568	 At age 58, the declared terminal dividend is HKD1,783,488. Ada locks in 25% of terminal dividend (i.e. HKD445,872). Plus the original balance of HKD218,261 in the terminal dividend management account, the total amount of the terminal dividend management account is HKD664,133. The remaining projected terminal dividend* is HKD1,337,616	 At age 65, Ada withdraws the total amount from the terminal dividend management account (i.e. HKD842,110) for home renovation to prepare for retirement, without surrendering the policy	 At age 68, the projected policy value is HK4,628,791. Ada plans to withdraw the policy value annually to support her retirement expenses
Total amount of terminal dividend management account (non-guaranteed)					
Non-guaranteed terminal dividend ¹				842,110	
Guaranteed cash value		166,392 665,568 1,201,680	664,133 1,337,616 1,211,376	2,711,462 1,219,764	3,402,979 1,225,812
Aggregate percentage of locked-in terminal dividend	-	20%	45%	45%	45%
Amount withdrawn from the terminal dividend management account	Not applicable	Not applicable	Not applicable	842,110	842,110
Projected total surrender value	-	2,033,640	3,213,125	3,931,226	4,628,791
Projected total surrender value / Total premiums	-	equivalent to 169% of total premiums	equivalent to 268% of total premiums	equivalent to 328% of total premiums	equivalent to 386% of total premiums
(Projected total surrender value + amount withdrawn from the terminal dividend management account) / Total premiums	-	equivalent to 169% of total premiums	equivalent to 268% of total premiums	equivalent to 398% of total premiums	equivalent to 386% of total premiums

* Upon the completion of transferring the terminal dividend to the terminal dividend management account by the Company as per application, the terminal dividend of the relevant policy year will be reduced accordingly. The terminal dividend of subsequent policy years will be reduced accordingly with adjustment percentage subject to sole discretion of the Company.

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; and
- The locked-in terminal dividend transferred to the terminal dividend management account will accumulate with interest at a non-guaranteed rate of 3.45% p.a.; and
- the total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed terminal dividend and total amount of terminal dividend management account (if any), less all indebtedness (if any); and
- the terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared; and
- there is no other withdrawal, no policy loan, no indebtedness and no premium holiday exercised throughout the benefit term and all premiums are paid in full when due.

Case 2: Wealth growth and passing down the generations

The love of family is Jack's greatest motivation in life. To carry that love forward to future generations, he hopes to accumulate wealth wisely over the long term. As such, he takes out Supreme Fortune Wealth Planner (Excel) to achieve long-term stable capital growth for legacy planning.

Insured and policyholder: Jack (Male)

Insured's issue age: Age 40

Premium payment mode: Annual

Premium payment term: 5 years





Smoking status: Non-smoking

Basic amount⁷: HKD1,000,000

Annual premium: HKD200,000

Total premiums: HKD1,000,000

(Policy currency: HKD)

	1 st generation	1 st generation	2 nd generation	3 rd generation
End of policy year	0	15	50	85
Insured	Jack	Jack	Jeffrey	Rebecca
Event	At age 40, Jack takes out the Plan	At age 55, Jack changes the insured ⁴ and policyholder to his 25-year-old son Jeffrey, passing on his wealth to the next generation	To transfer the family legacy to the next generation, at age 60, Jeffrey also changes the insured ⁴ and policyholder to his 30-year-old daughter Rebecca (Jack's granddaughter)	At age 65, Rebecca can choose to withdraw the policy value for a comfortable retirement. Alternatively, she may pass the policy value to her children through the change of insured option ⁴ or by disbursing it at regular intervals through the death benefit settlement option ⁶
				
		Projected total surrender value HKD1,694,700 equivalent to 169% of total premiums	Projected total surrender value HKD18,302,020 equivalent to 1830% of total premiums	Projected total surrender value HKD223,622,140 equivalent to 22362% of total premiums
Non-guaranteed terminal dividend ¹				
Guaranteed cash value				
Projected total surrender value		693,300 1,001,400	17,211,800 1,090,220	222,279,790 1,342,350

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; and
- the total surrender value is equal to the sum of the guaranteed cash value, non-guaranteed terminal dividend management account (if any), less all indebtedness (if any); and
- the terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared; and
- there is no withdrawal, no policy loan, no indebtedness, no terminal dividend management option and premium holiday exercised throughout the benefit term and all premiums are paid in full when due.

Notes:

1. Terminal dividend is a one-off dividend and is non-guaranteed. Amount of terminal dividend shown in proposal illustration is just an indicative figure. Declared terminal dividend is not perpetually attached to the policy. It may be reduced or increased at subsequent declarations. Its actual amount will only be determined when it becomes payable. The actual amount may be lower or higher than the projected figure. Under some circumstances, actual amount of terminal dividend may be zero. The amount of the terminal dividend is affected by various factors including but not limited to the performance of the underlying investments, so the amount is relatively volatile and will move up and down over time. China Life (Overseas) reserves the right to revise the terminal dividend from time to time. Past record is not necessarily indicative of future result. For more information, please refer to clause 5 and clause 6 under "Important information" and "Non-guaranteed benefit" risk.
Provided that no premium holiday has been exercised, starting from the 3rd policy anniversary (start date of terminal dividend), the terminal dividend shall be paid upon the occurrence of the earliest 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 105% of accumulated premium due and paid of the basic plan); or
 - (ii) when the policy is surrendered by the policyholder.If the policyholder has applied for premium holiday before the start date of terminal dividend, the Company will defer the start date of terminal dividend according to the premium holiday period as designated by the policyholder.
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 unpaid premium or 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. Locked-in terminal dividend will not be allowed to be reset or reversed to terminal dividend. For details, please refer to the policy provisions.
3. 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.
4. 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 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, start date of terminal dividend, the latest date of reinstatement of the policy (if any), accumulated premium due and paid, death benefit, accidental death benefit (if any), settlement option of death benefit and accidental death benefit, terminal dividend (if any), terminal dividend management option (if any), total amount of terminal dividend management account (if any), premium holiday (if any) and indebtedness (if any) will not be changed due to the change of insured.
5. 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 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, start date of terminal dividend, the latest date of reinstatement of the policy (if any), accumulated premium due and paid, death benefit, accidental death benefit (if any), settlement option of death benefit and accidental death benefit, terminal dividend (if any), terminal dividend management option (if any), total amount of terminal dividend management account (if any), premium holiday (if any) and indebtedness (if any) will not change after the contingent insured becomes the insured.
6. 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 and accidental death benefit (if any) have been paid, interest (if any) will be accrued monthly on the remaining balance of death benefit and accidental death benefit (if any) 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 and accidental death benefit (if any). If the beneficiary(ies) dies at any time before the Company has fully paid the death benefit and accidental death benefit (if any), the Company shall pay the remaining balance of the death benefit and accidental death benefit (if any) 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 and accidental death benefit (if any) 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.
7. "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.

8. Between 60 days and 90 days (both days inclusive) before the 2nd policy anniversary and before every policy anniversary thereafter, the policyholder can apply for "premium holiday" to suspend payment of premium from the next policy anniversary for a specified period. Such application must be approved by the Company within the aforesaid period and the requirements below must be satisfied: (i) premium holiday period for each application must be in multiples of 1; (ii) the maximum aggregate premium holiday period is 2 years; (iii) premium holiday is not applicable to any policy which is currently paying premium by prepayment; and (iv) the policy has no indebtedness at the time of application.

After the premium holiday, you should pay the required renewal premium within the grace period so that the policy shall continue to be in force. For more information, please refer to clause 4 under "Important Information".

During the period which the premium holiday is in effect, the premium of the Plan will be suspended in the period(s) designated by the policyholder and the policy will remain in force. The Company will defer the premium due date, premium expiry date and start date of terminal dividend of the Plan according to the premium holiday period as designated by the policyholder. The current basic amount, guaranteed cash value, accumulated premium due and paid, and policy date of the Plan will remain unchanged after exercising premium holiday. Terminal dividend is non-guaranteed and will be subject to adjustment during premium holiday period.

In addition, all riders (if any) under the policy will be terminated on the effective date of the first premium holiday and no riders can be further added to the policy during the period which the premium holiday is in effect. Partial policy surrender, change of insured and contingent insured are still applicable, whereas any policy loan will not be accepted in the policy when premium holiday is in effect.

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 2% of the withdrawal amount, at a minimum amount of HKD100/USD12.5. You can withdraw the unused prepaid premiums once only. The interest rate of prepaid premium is 1% 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.

- 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.
- 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.
- Exclusions and limitations – applicable to "accidental death benefit"**
The accidental death benefit under the Plan shall not be paid if the accident is caused by or resulting from any of the following:
 - pre-existing conditions existed before the issue date, the policy effective date or the date of latest reinstatement of the policy, whichever is the latest;
 - congenital conditions;
 - engage or in any way involved in any acts or activities that violate any laws or regulations of Hong Kong or the laws of the place where the insured stays;
 - war, act of hostility (whether war declared or not), civil war, revolution, rebellion, civil commotion, riot, strike, activities of terrorism or any military actions;
 - the insured serving in the military services (at the material time) where the insured is engaging in or taking part in military service during the time of war, act of hostility (whether war declared or not), any military actions or repression of rebellion;
 - contamination resulting from nuclear weapons, ionizing radiation, nuclear fuel or waste produced from the combustion of nuclear fuel (the said nuclear combustion shall include any self sustaining process of nuclear fission);
 - the insured engaging in aviation, except as a fare paying passenger in an aircraft of a commercial airline on a scheduled route;
 - self inflicted injuries or suicide (regardless of the insured's mental state) by or attempted by the insured or deliberate exposure to exceptional danger (except in an attempt to save human life);
 - childbirth, pregnancy, miscarriage or abortion, even if it is accelerated or induced by an accident;
 - treatment operated on the insured and induced by disease, infected disease or incident that is not caused by an accident;
 - taking of poison or inhaling poisonous gas or poisonous mist (whether voluntary or not); except accidental inhaling of such gas or mist by the insured in a fire;
 - engaging in a sport in a professional capacity or where the insured would or could earn income or remuneration from engaging such sport;
 - participating in hunting, mountaineering, motor racing, horse racing, ice skiing, skiing, scuba diving, parachuting, hang gliding, boxing or any other competitions or performances;
 - while the insured is on duty as an income earning driver of any land vehicle or conveyance outside the territorial limits of Hong Kong and Macau;
 - the insured is assaulted or murdered during rebellion, riot, civil commotion, strikes or when making an arrest while the insured:
 - is employed as a full-time or part-time police officer/cadet officer, or an officer or a member of the Correctional Services Department; or
 - is on duty with the above mentioned occupation;
 - the insured is assaulted or murdered during rebellion, riot, civil commotion or strikes while the insured:
 - is employed as a fireman; and
 - is on duty as a fireman and is engaging in firefighting or activities for protecting people and property in a fire; or
 - disappearance of the insured, except situation when the ship which the insured is taking or the aircraft which the insured is taking as passenger has totally disappeared.

Pre-existing conditions means (1) any physical, medical or mental condition or (2) any illness or disease:
 - that existed;
 - that was investigated, diagnosed, or treated by a registered medical practitioner;
 - for which a registered medical practitioner was consulted; or
 - the signs or symptoms of which commenced,on or before the issue date, the policy effective date, or the date of latest reinstatement of the policy, whichever is the latest.

In addition, 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.
- 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 (except for the period of exercising premium holiday). 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.

- 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.

- 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).

- Cooling-off right** - You have the right to cancel the policy within the cooling-off period and obtain a refund of any premiums and premium levy (if any) paid provided that no claim has been made under it. You must submit a written notice signed by you to China Life (Overseas) at 22/F, CLJ 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 by the policyholder; or (b) the Company has paid the death benefit and accidental death benefit (if any) in full; or (c) save and except for which premium holiday is in effect, the due premium has not been paid within 31 days after the premium due date, and the policy has no remaining guaranteed cash value; or (d) the indebtedness of the policy is equal to or exceeds the guaranteed cash value of the policy.

Effective from 1 January 2018, all policyholders are required to pay a levy on each premium payment made for both new and in-force policies to the Insurance Authority (the "IA"). For premium levy details, please visit our website at www.chinalife.com.hk or contact our customer service hotline at 399 95519 or visit IA's website at www.ia.org.hk.

This product brochure is for distribution in Hong Kong only and shall not be construed as any provision of or offer to sell or solicitation to buy any insurance product outside Hong Kong. China Life (Overseas) does not provide or offer to sell any insurance product outside Hong Kong. The above information is for reference only. The detailed terms, conditions and exclusions of the Plan are subject to the terms and conditions of the policy contract of the Plan. For a copy of the policy provisions, please contact China Life (Overseas) for enquiry.

China Life Insurance (Overseas) Company Limited



Address : 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong

Email : info@chinalife.com.hk

Customer Service Hotline : 399 95519

Website : www.chinalife.com.hk