

Life Insurance

Lifelong Promise • Lifelong Partner



8-Year Saver Endowment Plan

Direct Marketing Hotline

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www.chinalife.com.hk

Whether you startup a new business, purchase a property, or even travel around the world, you would need to plan ahead, and that is why a plan that offers guaranteed cash may help you to achieve your medium to long-term goals. The 8-Year Saver Endowment Plan Series ("the Plan") is a life insurance plan with savings elements. The Plan not only distributes dividends (non-guaranteed), but also provides you with a guaranteed maturity benefit, helping to build a solid foundation for your future.



Plan Features

Annual Dividends to Boost Your Return

You will receive annual dividends (non-guaranteed) on the 7th and 8th Policy Anniversaries whilst the Policy is in force. You may either accumulate the annual dividends (non-guaranteed) in your Policy account to earn interest¹ or receive them in cash.

Flexible Payment Options

In addition to the monthly mode, annual mode, Annual & Prepay for Remaining Year Premium² mode is available for you to choose from. The Plan allows you to prepay at least 2 years of Premium at the outset or within the Premium Payment Term with a non-guaranteed interest rate of 2.0% per annum.

Financial Flexibility with Coupon Payment

You can receive the coupon payment on the 4th to the 8th Policy Anniversaries whilst the Policy is in force. The amount is equivalent to:

Policy Anniversary	Coupon Payment Amount (based on the Basic Amount)
4	4%
5	5%
6	6%
7	3%
8	2%

"Basic Amount" means the amount shown on the Policy Information Page or endorsement as the "Basic Amount". The "Basic Amount" is used to calculate Premium, guaranteed Cash Value, cash coupons and dividends, but it is not applicable to the calculation of the death benefit. If the Basic Amount has been amended while this Policy is in force, the said Premium, guaranteed Cash Value, cash coupons and dividends will be adjusted accordingly.

Guaranteed Maturity Benefit

The Plan is an 8-year plan, you are guaranteed to receive a maturity benefit equivalent to 100% of the Basic Amount at the end of the Policy term.

Life Protection

In the unfortunate event of the death of the Insured whilst the Policy is in force, a death benefit is payable to the Beneficiary. The amount is equivalent to 101% of the Accumulated Premium due and received less the accumulated coupon payment paid or guaranteed Cash Value at the date of death of the Insured, whichever is higher, plus accumulated coupon payment with interest (if any), accumulated dividend with interest (if any), less any Indebtedness.

Features at a Glance

Issue Age	From 15 days after birth to 75 years old
Policy Currency	HKD or USD
Premium Payment Term	5 Years
Premium Payment Method	Monthly, Annual, Annual & Prepay for Remaining Year Premium ²
Minimum Basic Amount	HK\$100,000 or US\$12,500
Benefit Term	8 Years

Illustrative Example

Insured Sex:	Male/Female	Premium Payment Method:	Annual
Basic Amount:	HK\$1,000,000	Premium Payment Term:	5 Years
Annual Premium:	HK\$200,000	Total Premium:	HK\$1,000,000

(Policy currency: HK Dollar)

End of Policy Year	Total Premiums Paid ²	Surrender Value			Death Benefit		
		Guaranteed ³	Non-guaranteed Accumulated Dividends and Interests ⁴	Total	Guaranteed ³	Non-guaranteed Accumulated Dividends and Interests ⁴	Total
1	200,000	128,000	-	128,000	202,000	-	202,000
2	400,000	293,000	-	293,000	404,000	-	404,000
3	600,000	492,000	-	492,000	606,000	-	606,000
4	800,000	733,000	-	733,000	807,600	-	807,600
5	1,000,000	1,005,000	2,200	1,007,200	1,009,100	2,200	1,011,300
6	1,000,000	1,132,000	7,271	1,139,271	1,132,000	7,271	1,139,271
7	1,000,000	1,166,000	22,921	1,188,921	1,166,000	22,921	1,188,921
8	1,000,000	1,200,000	68,082	1,268,082	1,200,000	68,082	1,268,082

The figures in the above example are rounded to the nearest whole number and are for illustrative purposes only. The actual return of the accumulated interest rate are not guaranteed. The above example is based on the following assumptions:

- the annual dividends with interest (if any) and coupon payment with interest (if any) are deposited and accumulated in the Policy account; and
- the current accumulated interest rate of the accumulated amount of the dividend and coupon payment are 5.5% p.a. at China Life Insurance (Overseas) Company Limited ("China Life (Overseas)"). The interest rate is not guaranteed; and
- the above example assumes that there is no withdrawal and no Indebtedness throughout term of the Policy and that all Premiums are paid in full when due.

Please refer to the proposal document for further details and contact us for illustrative example of various payment modes.

Notes:

- Annual dividends and the accumulated interest rate are not guaranteed. The actual benefits and/or returns may be lower or higher than the estimates. China Life (Overseas) reserves the right to revise the annual dividends and rate of interest from time to time. The actual amount of annual dividends is subject to the overall performance of China Life (Overseas)'s participating businesses, including investment returns, operational expenses and claims, etc.
- If customers opt for the Annual & Prepay for Remaining Year Premium option, they can withdraw the unused prepaid Premium (including interest, if any) at one time. China Life (Overseas) will charge a withdrawal fee of 3% of the withdrawal amount. The minimum charge will be HK\$200 or US\$25. In addition, Annual and Prepay for Remaining Year Premium option is not applicable to monthly payment mode.
- If the required renewal Premium is paid by the Policyholder within the Grace Period, this Policy shall continue to be in force. For details of the terms and conditions, please refer to the Policy provisions issued by China Life (Overseas). If the Policy is lapsed or surrendered, the Policy Cash Value received by the Policyholder may be considerably less than the total amount of the Premium paid.
- The guaranteed amount includes the guaranteed Cash Value and coupon payment.
- "Interest" means the interest generated from accumulated amount of coupon payment and dividends.

Important Information:

This product brochure is for reference only. Please refer to the Policy documents for the complete definitions of the capitalised terms, as well as all the terms and conditions of this product. You are reminded to review all of the relevant product materials provided to you and to seek independent professional advice if necessary.

1. The Policy is underwritten by China Life Insurance (Overseas) Company Limited ("China Life (Overseas)" or "us/we/our"). China Life (Overseas) is responsible for the features, underwriting and benefit payments under the Policy. You should fully understand all of the risks involved in this product and consider whether this product 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 paid without interest for declined cases.
3. Dividend and Crediting Interest Philosophy - This is a participating insurance plan, Premiums received from the policies will be invested to a variety of assets according to China Life (Overseas)'s investment strategy. The surplus from the invested assets will be shared with Policyholder through declared dividends in accordance with the relevant dividend clause in the benefit provision. China Life (Overseas) will review and determine the dividend at least once a year, the current projection on dividend and interest are not guaranteed and subject to change with the entire performance of the participating policies and the factor including but not limited to the investment returns, operating expense, claims experience, commission, persistency, past experience and future prospect. In addition, China Life (Overseas) will consider both past and future outlooks of all factors including but not limited to:

Claims – include the costs of providing death benefit as well as other benefits under the product(s).

Investment return – including the interest income, dividend income, outlook of interest rates and any changes in the market value of the product's backing asset.

Expenses – including both direct expenses (e.g. commissions, underwriting, issue and premium collection expenses) and indirect expenses (e.g. general overhead expenses) related to the product.

Persistency – including policy lapse and partial surrender experience.

Note: The dividend or interest rate history is not an indicator of the future performance of this product.

4. Investment Philosophy, Policy and Strategy - China Life (Overseas) aims to strive for minimizing volatility of the investment return and provides stable return as our investment philosophy. Assets are mainly invested in bonds and other fixed income instruments, such as government and corporate bonds and other fixed income instruments to support the guaranteed financial obligation. To enhance the performance of the investment portfolio, China Life (Overseas) invests in equity-type investments and other investment instruments such as mutual funds and direct / indirect investment in properties or commercial institutions.

The investment portfolio will be diversified across different geographic regions and/or industries. Investment strategy will be subject to change depending on the market conditions and the economic outlook. China Life (Overseas) will inform Policyholder the relevant changes in dividend and the impact to the policies when there is change in the investment strategy.

China Life (Overseas)'s current investment strategy on participating plans are as follow:

Asset type	Target Asset Mix (%)
Bonds and other fixed income instruments	50% to 90%
Equity-type investment and other investments	10% to 50%

Please refer to China Life (Overseas) company's website www.chinalife.com.hk/products/dividendandinvestment for dividend history, Dividend and Crediting Interest Philosophy, Investment Philosophy, Policy and Strategy, as well as the fulfillment ratio of China Life (Overseas).

5. Exclusions and Limitations - The information stated in this product brochure is for reference only. Please refer to the General Provisions for the exact terms and conditions and limitations such as incontestability, suicide and fraud etc. or all exclusions.

6. Non-Payment of Premium / Automatic Premium Loan - You should pay Premium(s) on time according to the selected Premium payment schedule. If the due Premium 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 Policy Loans are interest-bearing and calculated at a rate (as stated on our corporate 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 exceeds the guaranteed Cash Value of the basic plan of the Policy, the Policy will be lapsed and you will lose the related insurance coverage 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.
7. Cooling-off Right - You have the right to cancel the Policy within the Cooling-off Period and obtain a refund of any Premiums paid by giving written notice to us provided that you have not made any claims under the Policy. Such notice must be signed by you and submitted to China Life (Overseas) at 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong within 21 days after the delivery of the Policy or issue of a Notice to you or your representative informing you that the Policy is available, whichever is earlier.

What are the key product risks?

Credit risk:

This product 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 this product is 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 consider the potential currency and exchange rate risks before deciding which Policy currency you should take.

Inflation risk:

The cost of living in the future may be higher than expected due to the effects of inflation. Therefore, your current planned benefits and/or returns may be insufficient to meet your future needs even if we fulfill all of our contractual terms and obligations.

Liquidity and Withdrawal risk:

You are obliged to hold the Policy and pay the Premium for the designated period of time. If you terminate the Policy prior to the Policy Maturity Date, you will suffer a financial loss. In case you make partial withdrawals from the Policy, your account value, death benefit and other Policy values will be reduced, and you may need to pay the relevant handling fee or charges (if any).

Non-guaranteed Benefit:

This Plan consists of non-guaranteed benefits and/or returns. The actual amounts of benefits and/or returns in the future may be different from the benefits and/or returns which project on the product materials. The product materials are for illustrative purposes only.

Policy Termination:

The Policy will be terminated if (a) the Insured passes away, (b) you do not pay the Premium within 31 days of the due date and the Policy has no Cash Value, or (c) the outstanding loan amount is equal to or exceeds the guaranteed Cash Value of the Policy, or (d) upon the Policy Maturity Date.

This product brochure is for reference only and contains descriptions of the key features of this product. For all the terms and conditions and exclusions of this product, please refer to the policy documents of this product. In the event of any ambiguity or inconsistency between the terms of this brochure and the policy documents, the Chinese version of the policy documents shall prevail.

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 Insurance (Overseas) Company Limited ("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 terms and conditions of the policy contract, please contact China Life (Overseas) for enquiry.

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