

BOC Group Life Assurance Company Limited
SmartRetire Annuity Insurance Plan

First Year Premium Discount Offer

From now until 31 December 2017, you may enjoy the first year premium discount (“the Offer”) upon successful enrolment in “SmartRetire Annuity Insurance Plan” (“the Plan”) underwritten by BOC Group Life Assurance Company Limited (“BOC Life”) provided that the premium must be paid on an annual basis. Details are as follows:

First Year Annual Premium of basic plan	First Year Premium Discount for the basic plan
HKD20,000 or above and below HKD30,000 / USD2,500 or above and below USD3,750	HKD600 / USD75
HKD30,000 or above and below HKD40,000 / USD3,750 or above and below USD5,000	HKD1,200 / USD150
HKD40,000 or above / USD5,000 or above	HKD2,000 / USD250

Grasp the opportunity. Enrol now!

The Offer is bound by the following terms and conditions. For enquiry, please visit any branch of the following major insurance agent banks.

Bank of China (Hong Kong) Limited (852) 3988 2388 www.bochk.com
Nanyang Commercial Bank, Limited (852) 2622 2633 www.ncb.com.hk
Chiyu Banking Corporation Limited (852) 2843 2773 www.chiyubank.com

Notes: The Policy Owner is subject to the credit risk of BOC Life. If the Policy Owner discontinues and / or surrenders the insurance plan in the early policy years, the amount of the benefit he / she will get back may be considerably less than the amount of the premium he / she has paid. Past, current, projected and / or potential benefits and / or returns (e.g. bonuses, dividends, interests) presented herein are not guaranteed and are for illustrative purposes only. The actual future amounts of benefits and / or returns may be lower than or higher than the currently quoted benefits and / or returns.

Risk Disclosure of USD Insurance:

USD policies are subject to exchange rate risk. The exchange rate between USD and HKD may rise as well as fall. Therefore, if calculated in HKD, premiums, fees and charges (where applicable), account value / surrender value and other benefits payable under USD policy will vary with the exchange rate. The exchange rate between USD and HKD will be the market-based prevailing exchange rate determined by BOC Life from time to time, which may not be the same as the spot rate of banks. The fluctuation in exchange rate may result in losses if a customer chooses to pay premiums in HKD, or requests the insurer to pay the account value / surrender value or other benefits payable in HKD, for USD policy.

Other Key Risks:

- The Policy Owner should pay premium on time during the premium payment term. It may result in lapse or termination of the policy if the required amount (such as premium) is not made before expiry of the grace period (if applicable) as prescribed by BOC Life. Nevertheless, it is subject to the automatic premium loan (if applicable) (BOC Life will advance the premium due from the non-forfeiture value as an automatic premium loan) and non-forfeiture provisions (if applicable). If the policy is terminated or lapsed due to non-payment of premium, the surrender value received by the Policy Owner may be less than the total premiums paid and the Policy Owner will lose the insurance protection provided by the policy.
- BOC Life may terminate the policy before the maturity date if any one of the following events occurs:
 - (i) the death of the Insured; or
 - (ii) BOC Life approves the Policy Owner's written request for surrender; or
 - (iii) the policy lapses after the end of the grace period; or
 - (iv) the non-forfeiture value is less than zero (if applicable); or
 - (v) the aggregate amount paid or payable by BOC Life has reached the maximum benefit amount of all coverage of the policy (if applicable).
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

Terms and conditions of the Offer:

1. Promotion Period refers to the period between 16 November 2017 and 31 December 2017 (both dates inclusive) ("the Promotion Period").
2. To be eligible for the Offer, applicant(s) must fulfill all of the following requirements: (i) the application form(s) must be duly completed and signed during the Promotion Period; (ii) the completed and signed application form(s) together with the other required documents must be submitted to BOC Life on or before 15 January 2018; (iii) the print date of insurance proposal(s) of the Plan must fall within the Promotion Period; (iv) the premium must be paid on an annual basis and (iv) the application(s) must be accepted by BOC Life (the "Eligible Policy(ies)").
3. For prepayment cases, premium discount is only applicable to the first year premium.
4. The first year premium discount shall be deducted from the first year premium payment of the Eligible Policy(ies) and shall be paid in accordance with the default premium payment date.

5. The guaranteed monthly income amount of the basic plan of the Eligible Policy(ies) must remain unchanged and in force when the Offer is applied, otherwise the Offer shall be forfeited.
6. The Offer is applicable to the basic plan of the Eligible Policy(ies), and limited to Eligible Policy(ies) with standard premium.
7. The Offer cannot be changed, transferred, returned, exchanged for other gifts or redeemed for cash. In case of cancellation of the policy during the cooling-off period or in any event of a refund of premium, the portion of any premium payments that has been offset by the Offer will under no circumstances be counted as premium paid for reckoning the refundable amount of total premium paid.
8. Except for the designated promotions specified by BOC Life, the Offer cannot be used in conjunction with other promotion offers of BOC Life.
9. BOC Life reserves the right to amend, suspend or terminate the Offer and to amend the relevant terms and conditions at any time at its sole discretion without prior notice.
10. In case of any dispute, the decision of BOC Life shall be final.
11. Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

Important Notes:

- The Plan is underwritten by BOC Life. BOC Life is authorised and regulated by Insurance Authority to carry on long term business in the Hong Kong Special Administrative Region of the People's Republic of China.
- Major insurance agent banks: Bank of China (Hong Kong) Limited ("BOCHK"), Nanyang Commercial Bank, Limited ("NCB") and Chiyu Banking Corporation Limited ("Chiyu Bank").
- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Plan according to the information provided by the proposed Insured and the applicant at the time of application.
- The Plan is subject to the formal policy documents and provisions issued by BOC Life. Please refer to the relevant policy documents and provisions for details of the insured items and coverage, provisions and exclusions.
- BOCHK, NCB and Chiyu Bank are the appointed agents of BOC Life for distribution of life insurance products. The life insurance product is a product of BOC Life but not BOCHK, NCB and Chiyu Bank.
- In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between BOCHK, NCB or Chiyu Bank and the customer out of the selling process or processing of the related transaction, BOCHK, NCB or Chiyu Bank is required to enter into a Financial Dispute Resolution Scheme process with the customer; however any dispute over the contractual terms of the insurance product should be resolved directly between BOC Life and the customer.

This promotion material is for reference only and is intended to be distributed in Hong Kong only. It shall not be construed as an offer to sell or a solicitation of an offer or recommendation to purchase or sale or provision of any products of BOC Life outside Hong Kong. Please refer to the policy documents and provisions issued by BOC Life for details (including detailed terms, conditions, Investment Strategy, Philosophy in Deciding Dividends and

Fulfillment Ratio of Dividends, exclusions, policy costs and fees) of the Plan. For enquiry, please contact the branch staff of the major insurance agent banks.

This promotion material is published by BOC Life.

Printed in November 2017

SR/F/V01/1117