

Press Release 31 March 2016

BOCG Life Launches "UltraReach Insurance Plan"

BOC Group Life Assurance Company Limited ("BOCG Life") announced the launch of the brand new "UltraReach Insurance Plan" ("The Plan"). By paying 3 years' premiums¹, customers are well protected by the Plan for 18 years. And upon policy maturity, as well as receiving the maturity benefit² in lump sum, customers may opt to receive the maturity benefit² in the form of annuity payment³ for 20 years for a peaceful life in future.

Mr. Terry Lo, Chief Executive of BOCG Life, said, "It is a medium-to-long term protection insurance plan. Customers can achieve their own specific financial planning and protection goals with a shorter premium payment period. The Plan is particularly suitable for customers who aim for target savings, or who will retire soon."

The Plan offers Guaranteed Cash Value as well as Annual Dividend⁴ (if any). Customers may choose to cash out the Annual Dividend⁴ (if any) at any time or leave them with BOCG Life for interest accumulation. In addition, Terminal Dividend⁴ (if any) may be payable from the 5th Policy Anniversary upon the death of the Insured or surrender of the policy; or upon policy maturity. The Plan also provides 18 years' life protection. In the event of death of the Insured while the policy is in force, the Plan will pay the Death Benefit⁵.

The above information is for reference only. The details of the Plan are subject to the formal policy documents and provisions issued by BOCG Life. For more information, customers can visit any branches of Bank of China (Hong Kong) Limited or call the following hotlines: (852) 3988 2388.

Notes:

- 1. The policy will be terminated if the Policy Owner cannot pay the premium payable before the end of the grace period during the premium payment period. Nevertheless, it is subject to the automatic premium loan (BOCG Life will advance the premium due from the non-forfeiture value as an automatic premium loan) and non-forfeiture provisions. For details of the provisions, please refer to the policy documents and provisions issued by BOCG Life. If the policy is terminated or surrendered, the policy value received by the Policy Owner may be less than the total premiums paid.
- 2. Maturity benefit is the Total Cash Value as at the maturity date (that is the sum of Guaranteed Cash Value, accumulated Annual Dividend (if any) and interest accrued (if any), and also Terminal Dividend (if any)) less all indebtedness (if any). Indebtedness shall include but not limited to all outstanding policy loans that have been taken by the Policy Owner and interest accrued (if any). Whilst the policy is in force, the Policy Owner can apply for a policy loan against part of the Guaranteed Cash Value of the policy subject to the



policy loan provision. Upon the termination of policy, if all the outstanding policy loans and interest accrued (if any) have not been settled in full, such remaining outstanding amount will be deducted from the Total Cash Value thereupon. Once the Policy Owner is unable to repay the policy loan and interest accrued (if any) causing the total amount of indebtedness equals to or exceeding Guaranteed Cash Value, the policy will lapse, and the life protection will be terminated without providing any surrender value, and the Policy Owner may sustain a substantial loss. For details, please refer to the policy provisions issued by BOCG Life.

- 3. Policy Owner who opts for receiving the maturity benefit in the form of annuity payment must apply within 30 days from the maturity date. The maturity benefit will be paid for 20 years in the form of annuity payment. The annuity payment amount will be calculated and determined by the maturity benefit and the non-guaranteed interest rate. The maturity benefit amount less the annuity payments paid will be accrued at a non-guaranteed accumulation interest rate declared by BOCG Life from time to time. The accumulation interest rate may be changed from time to time. Past performance is not indicative for future performance. The actual amount received maybe higher or lower than the estimated amount. BOCG Life reserves the right to change it from time to time. Annuity option is subject to BOCG Life's prevailing terms and conditions on the day the application is accepted.
- 4. The Plan is a participating policy. Nevertheless, Annual Dividend (if any) and the accumulation interest rate and Terminal Dividend (if any) are not guaranteed and may be changed from time to time. Past performance is not indicative for future performance. The actual amount received maybe higher or lower than the estimated amount. BOCG Life reserves the right to change it from time to time. If the Policy Owner chooses to withdraw the Annual Dividend (if any) and/or interest accrued (if any), the Annual Dividend (if any) and/or interest accrued (if any), the Annual Dividend (if any) and/or interest accrued (if any), the Total Cash Value and the Total Death Benefit of the policy, the Total Cash Value and the Total Death Benefit of the policy, the Total Cash Value and the Total Death Benefit of the policy (if any) accruing on the 1st Policy Anniversary shall be credited after the 2nd policy year's premium has been paid in full. Terminal Dividend (if any) may be payable from the 5th Policy Anniversary upon the death of the Insured or surrender of the policy; or upon policy maturity. For details, please contact the branch staff of the major insurance agent banks.
- 5. The Death Benefit of the Plan is equivalent to the sum of the Guaranteed Cash Value or the Total Premium Paid, whichever is higher, (I)HKD10,880 if all policies are denominated in HKD; or (II)USD1,360 if all policies are denominated in USD; or (III)RMB8,500 if all policies are denominated in RMB; or (IV)the highest of HKD10,880 or USD1,360 or RMB8,500 (if the Insured is covered by policies denominated in a combination of HKD, and/or USD and/or RMB, then adopting the highest of the stated amount from the denominated currency of the relevant policies), accumulated Annual Dividend (if any) and interest accrued (if any) and Terminal Dividend (if any), as at the date of death of the Insured under all relevant policies; less all indebtedness (if any) and outstanding premiums (if any) under all relevant policies. "Total Premium Paid" means the total premiums paid for the Basic Plan up to the date of death of the Insured. Any Premium Deposit Account balance shall be excluded. Besides, premium discount (if any) will not be taken into account when calculating the Death Benefit.

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About BOC Group Life Assurance Company Limited

Commenced in 1998, BOC Group Life Assurance Company Limited ("BOCG Life") has grown to be one of the top life insurance companies in Hong Kong, with a commitment to offer comprehensive services in wealth management, retirement planning, life and medical insurance protection to customers. BOCG Life's shareholding is 51% owned by BOC Hong Kong (Holdings) Limited and 49% owned by Bank of China Group Insurance Company Limited. In addition to its professional telemarketing team, brokerage, wealth management team and eChannel, BOCG Life distributes its acclaimed products in Hong Kong via the experienced financial planning managers of more than 260 branches of the BOCHK Group (comprising Bank of China (Hong Kong), Nanyang Commercial Bank and Chiyu Banking Corporation). BOCG Life strives to provide its customers with tailored insurance and financial planning services that meet their unique protection needs and financial goals. Moreover, BOCG Life has a representative office in Beijing to facilitate Bank of China's expansion of insurance business in the Mainland of China.



BOCG Life's solid financial strength has been affirmed by international rating agencies, including financial strength rating of "A" by Standard & Poor's, financial strength rating of "A" and an issuer credit rating of "a" by A.M. Best, and "A2" by Moody's Investors Service.