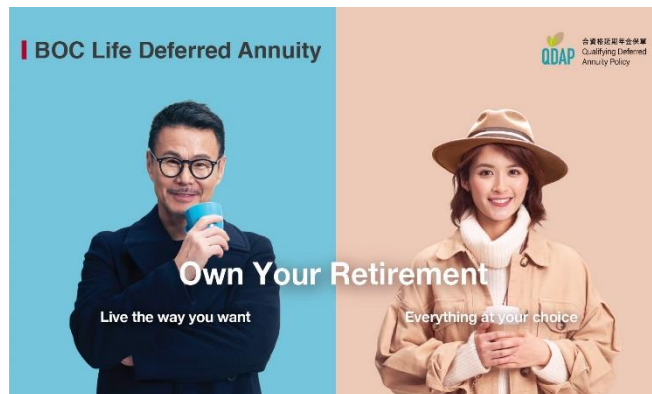


BOC Group Life Assurance Company Limited
BOC Life Deferred Annuity (Fixed Term)
BOC Life Deferred Annuity (Lifetime)



First Year Premium Discount Offer

From 1 April 2020 until 30 June 2020, you may enjoy the first year premium discount ("the Offer") upon successful enrolment and fulfilment of the below First Year Premium[^] requirement for the basic plan in "**BOC Life Deferred Annuity (Fixed Term)**" or "**BOC Life Deferred Annuity (Lifetime)**" (collectively "the Deferred Annuity Plans") underwritten by BOC Group Life Assurance Company Limited ("BOC Life"). Details are as follows:

► **BOC Life Deferred Annuity (Fixed Term)**

First Year Premium [^] requirement for Basic Plan	BOC Life Deferred Annuity (Fixed Term) First Year Premium Discount Promotion	
	First Year Premium Discount [#] %	
HKD37,000 to below HKD100,000 / RMB37,000 to below RMB100,000 / USD4,900 to below USD13,500	3.00%	
HKD100,000 or above / RMB100,000 or above / USD13,500 or above	6.00%	

► **BOC Life Deferred Annuity (Lifetime)**

First Year Premium [^] requirement for Basic Plan	BOC Life Deferred Annuity (Lifetime) First Year Premium Discount Promotion	
	First Year Premium Discount [#] %	
	Premium Payment Term	
	5 Years	10 Years
HKD20,000 to below HKD40,000 / RMB20,000 to below RMB40,000 / USD2,700 to below USD5,300	Not Applicable	8.33%
HKD40,000 to below HKD100,000 / RMB40,000 to below RMB100,000 / USD5,300 to below USD13,500	4.17%	
HKD100,000 or above / RMB100,000 or above / USD13,500 or above	8.33%	12.50%

[#]The deducted premium amount under the Offer will not be regarded as premiums paid for the purposes of calculating the tax deductible amount.

[^]"First Year Premium" is based on the Initial Annual Premium in the proposal.

Grasp the opportunity. Enrol now!

The Offer is bound by the following terms and conditions. For enquiry, please contact your Financial Consultants for details.

Enquiry Hotline: (852) 2862 9888

Risk Disclosure of RMB and USD Insurance:

RMB and USD policies are subject to exchange rate risk. The exchange rate between RMB and HKD or 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 RMB or USD policy will vary with the exchange rate. The exchange rate between RMB and HKD or 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 RMB or USD policy. **RMB Conversion Limitation Risk** - RMB Insurance are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuation in the exchange rate of RMB may result in losses in the event that the customer converts RMB into HKD or other foreign currencies. RMB is currently not fully freely convertible. Individual customers can be offered CNH rate to conduct conversion of RMB through bank accounts and may occasionally not be able to do so fully or immediately, for which it is subject to the RMB position of the banks and their commercial decisions at that moment. Customers should consider and understand the possible impact on their liquidity of RMB funds in advance.

Credit Risk:

Insurance contract is signed between customers and BOC Life. Therefore, customers are subject to the credit risk of BOC Life. Premiums paid by Policy Owner will become part of BOC Life. If BOC Life becomes insolvent or goes into liquidation or defaults on its obligations, customers may result in substantial losses.

Terms and conditions of the Offer:

1. Promotion Period refers to the period from 1 April 2020 until 30 June 2020 (both dates inclusive) ("the Promotion Period").
2. To be eligible for the Offer, applicant(s) must fulfil 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 8 July 2020; (iii) the print date of insurance proposal(s) of the Deferred Annuity Plans must fall within the Promotion Period; (iv) the initial premium must be settled on or before 31 July 2020; and (v) 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. For premiums paid on a monthly basis, the initial premium would be the sum of discounted premiums for the first 3 months. The rest of the first year discounted premiums shall be deducted monthly from the customer's designated account during the 4th to 12th months. For premiums paid on a quarterly, semi-annual or annual basis, the first year discounted premium shall be paid in accordance with the default premium payment date.
5. The Offer is applicable to the basic plan of the Eligible Policy(ies) and the supplementary riders attached (if any), and limited to Eligible Policy(ies) with standard premium.
6. The Eligible Policy(ies) must be in force and the Guaranteed Monthly Annuity Income amount, Notional Amount, Sum Insured amount or the level of benefits (where applicable) of the basic plan and the supplementary rider(s) attached (if any) to such Eligible Policy(ies) must remain unchanged when the Offer is applied, otherwise BOC Life reserves the right to forfeit the entitlement to the Offer or reduce the eligible premium discount amount proportionally.
7. In case the Policy Owner reduces the Guaranteed Monthly Income amount of the Eligible Policy, the reduced annual premium must meet the above-mentioned minimum First Year Premium requirement of the Offer.
8. 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 deducted by the Offer will under no circumstances be counted as premium paid for reckoning the refundable amount of total premium paid.
9. In case the Eligible Policy is surrendered within first policy year, the premium discounted amount will be deducted from the surrender value before refunding to the policy owner..
10. Except for designated promotions specified by BOC Life, the Offer cannot be used in conjunction with other promotion offers of BOC Life.
11. 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.
12. In case of any dispute, the decision of BOC Life shall be final.
13. The contents of this promotion leaflet are only related to the Offer. For details of the Deferred Annuity Plans, please refer to the relevant product brochures.
14. Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

Important Notes:

- The Deferred Annuity Plans and the supplementary rider(s) (if any) are 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.
- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Deferred Annuity Plans and the supplementary rider(s) (if any) according to the information provided by the proposed Insured and the applicant at the time of application.
- The Deferred Annuity Plans and the supplementary rider(s) (if any) are 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.

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 product brochure, policy documents, provisions issued by BOC Life for details (including but not limited to insured items and coverage, detailed terms, key risks, conditions, Investment Strategy, Philosophy in Deciding Dividends and Fulfilment Ratio of Dividends, exclusions, policy costs and fees) of the Deferred Annuity Plans and the supplementary rider(s) (if any). For enquiry, please contact your Financial Consultants for details.

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