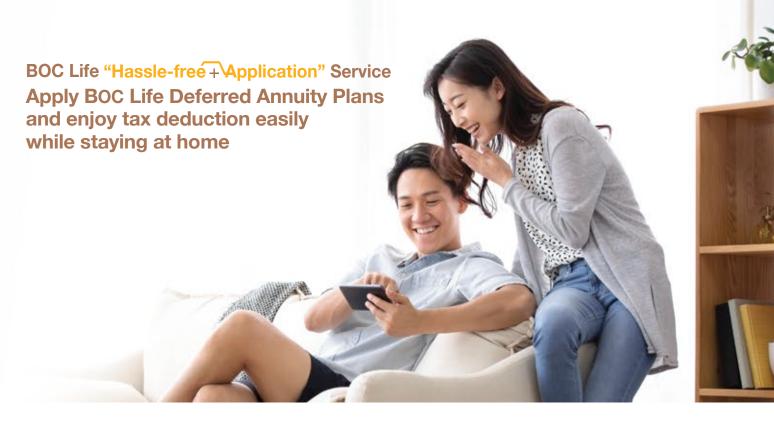
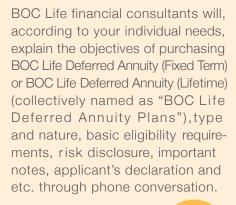


Life Insurance BOC Group Life Assurance Company Limited



While the impact of Novel Coronavirus continues, BOC Group Life Assurance Company Limited ("BOC Life") has specially introduced "Hassle-free Application" Service¹ in alignment with the temporary facilitative measures announced by Insurance Authority ("IA"). From now until 30 June 2020, you can simply submit the application while staying at home¹.

"Hassle-free Application" Service¹



You can simply submit your application documents via email or post afterwards, quick and convenient!

Eligible for Tax Deduction

BOC Life Deferred Annuity Plans are certified³ as "Qualifying Deferred Annuity Policy" by IA. You may apply for tax deduction² for the qualified deferred annuity premiums.



Each taxpayer can enjoy up to HK\$60,000² tax deductible limit every year, while the annual tax deductible limit for a married couple can be up to HK\$120,000² in total.

Limited Offer: First Year Premium Discount⁴ ("this Offer")

You may enjoy up to 12.50% first year premium discount offer⁴, if you apply for BOC Life Deferred Annuity Plans via "Hassle-free Application" Service¹ on or before 30 June 2020.



BOC Life Deferred Annuity (Fixed Term)						
First Year I	First Year Premium Discount %#					
HKD	USD	RMB	Thet real Fromain Biodeant 78			
37,000 to below 100,000	4,900 to below 13,500	37,000 to below 100,000	3.00%			
100,000 or above	13,500 or above	100,000 or above	6.00%			

BOC Life Deferred Annuity (Lifetime)

First Year Premium[^] requirement for Basic Plan

First Year Premium Discount %#

			Premium Payment Term	
HKD	USD	RMB	5 years	10 years
20,000 to below 40,000	2,700 to below 5,300	20,000 to below 40,000	Not applicable	- 8.33%
40,000 to below 100,000	5,300 to below 13,500	40,000 to below 100,000	4.17%	
100,000 or above	13,500 or above	100,000 or above	8.33%	12.50%

^{*}The deducted premium amount under this Offer will not be regarded as premiums paid for the purposes of calculating the tax deductible amount.

BOC Life Deferred Annuity (Fixed Term) Product Brochure:



or click here



BOC Life Deferred Annuity (Lifetime) Product Brochure:



or click here



For enquiry, please contact your Financial Consultants for details.

Enquiry Hotline: (852)2862 9888



Remarks:

- "Hassle-free Application" Service is applicable to BOC Life Deferred Annuity Plans only.
- The aggregate annual tax deductible limit for the qualified deferred annuity premiums and MPF voluntary contributions is HKD60,000 in total for each taxpayer, while the aggregate annual tax deductible limit for the qualified deferred annuity premiums and MPF voluntary contributions for a married couple is HKD120,000 in total.
 - Please note that the Qualifying Deferred Annuity Policy ("QDAP") status of the BOC Life Deferred Annuity Plans does not necessarily mean you are eligible for tax deduction available for QDAP premiums paid. BOC Life Deferred Annuity Plans' QDAP status is based on the features of the products as well as certification by the IA and not the facts of your own situation. You must also meet all the eligibility requirements set out under the Inland Revenue Ordinance and any guidance issued by the Inland Revenue Department of HKSAR before you can claim these tax deductions. Any general tax information provided is for your reference only, and you should not make any tax-related decisions based on such information alone. You should always consult with a professional tax advisor if you have any doubts. Please note that the tax law, regulations or interpretations are subject to change and may affect related tax benefits including the eligibility criteria for tax deduction. BOC Life does not take any responsibility to inform you about any changes in the laws and regulations or interpretations, and how they may affect you. Further information on tax concessions applicable to QDAP may be found at the website of IA www.ia.org.hk.

3. Certification by the IA:

The mere fact that the BOC Life Deferred Annuity Plans have been

certified by IA does not mean that the premiums paid for policies under the BOC Life Deferred Annuity Plans are eligible for tax deductions. Certification by IA is only an indication that the products comply with the criteria set out by IA. IA's certification is not a recommendation or endorsement of the BOC Life Deferred Annuity Plans nor does it guarantee the commercial merits of the BOC Life Deferred Annuity Plans or their performance. It does not mean the BOC Life Deferred Annuity Plans are suitable for all Policy Owners nor is it an endorsement of its suitability for any particular Policy Owner or class of Policy Owners. The BOC Life Deferred Annuity Plans have been certified by the IA but such certification does not imply official recommendation. The IA does not take any responsibility for the contents of the product brochures of the BOC Life Deferred Annuity Plans, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the product brochures of the BOC Life Deferred Annuity Plans.

- 4. This Offer is subject to terms and conditions. Please refer to the terms and conditions below:
- Promotion Period refers to the period from 1 April 2020 until 30 June 2020 (both dates inclusive) ("the Promotion Period").
- i) To be eligible for this Offer, applicant(s) must fulfill all of the following requirements: (a) the application form(s) must be duly completed and signed during the Promotion Period; (b) 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;

^{^ &}quot;First Year Premium" is based on the Initial Annual Premium in the proposal.

- (c) the print date of insurance proposal(s) of the BOC Life Deferred Annuity Plans must fall within the Promotion Period; (d) the initial premium must be settled on or before 31 July 2020; and (e) the application(s) must be accepted by BOC Life (the "Eligible Policy(ies)")
- iii) For prepayment cases (if applicable), premium discount is only applicable to the First Year Premium.
- iv) 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.
- v) This 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.
- vi) 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 this Offer is applied, otherwise BOC Life reserves the right to forfeit the entitlement to this Offer or reduce the eligible premium discount amount proportionally.
- vii) In case the Policy Owner reduces the Guaranteed Monthly Annuity Income amount of the Eligible Policy, the reduced annual premium must meet the above-mentioned minimum First Year Premium requirement of this Offer.
- viii) This 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 this Offer will under no circumstances be counted as premium paid for reckoning the refundable amount of total premium paid.
- ix) 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.
- Except for designated promotions specified by BOC Life, this Offer cannot be used in conjunction with other promotion offers of BOC Life.
- xi) BOC Life reserves the right to amend, suspend or terminate this Offer and to amend the relevant terms and conditions at any time at its sole discretion without prior notice.
- xii) In case of any dispute, the decision of BOC Life shall be final.
- xiii) The contents of this promotion leaflet are only related to this Offer. For details of the BOC Life Deferred Annuity Plans, please refer to the relevant product brochures.

Affordability and Liquidity Risk:

With customer's income and/or disposable net liquid assets, customer should ensure that he/she is able to afford the premium payable and applicable levies during the entire period of the insurance plan. If the customer wants to apply for BOC Life Deferred Annuity Plans after considered his/her need on liquid funds, the customer is expected to keep the policy for the entire policy term. If the customer decides to make fully or partially surrender before policy maturity, or does not keep up premium payments, the customer may receive an amount less than the premiums paid and suffer from a significant loss.

If the above circumstances do not align with customer's expectation, BOC Life Deferred Annuity Plans may not fulfill customer's insurance needs and the customer should explore other insurance plan(s) which is/are suitable for him/her.

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 (if 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 Group Life Assurance Co. Ltd (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.

Premium Overdue Risk:

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 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.

Policy Termination Risk:

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.

Inflation Risk:

The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

Early Surrender Risk:

BOC Life Deferred Annuity Plans are designed to be held for a long term period. Early surrender, partial withdrawal, reduction or suspension of premium may result in a significant loss of principal.

Important Notes:

- Customers should understand that specific supervisory requirements aimed to protect their interests have been varied under non-face-to-face distribution due to the current circumstances. Customers should seek independent professional advice where necessary.
- For policy applications of BOC Life Deferred Annuity Plans made via non-face-to-face distribution, such customers will be entitled to a longer cooling-off period.
- For vulnerable customers (means persons (i) who are over 65 years old; (ii) whose education level is primary level or below; or (iii) who have no regular income), BOC Life shall make post-sales confirmation call to such customers, even if their applications are successful.
- BOC Life Deferred Annuity Plans and the supplementary rider(s) (if any) are underwritten by BOC Life. BOC Life is authorised and regulated by IA 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 BOC Life 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.
- BOC Life 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

Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

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 and provisions issued by BOC Life for details (including but not limited to insured items and coverage, detailed terms, key risks, conditions, exclusions, policy costs and fees) of BOC Life Deferred Annuity Plans and the supplementary riders (if any). For enquiry, please contact your Financial Consultants.

This promotion material is published by BOC Life. NF2F/DA/V02/0320