

BOC Group Life Assurance Company Limited
SmartGuard Critical Illness Plan

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 in “SmartGuard Critical Illness Plan” (“the Plan”) underwritten by BOC Group Life Assurance Company Limited (“BOC Life”). Details are as follows:

Premium Payment Period	First Year Premium* Discount Rate for the basic plan and the supplementary rider(s) attached if any
10 / 15 Years	4.17% (i.e. approximately 0.5 month premium waiver of Annual Premium)
20 Years	8.33% (i.e. approximately 1 month premium waiver of Annual Premium)

*“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 visit any branch of the following major insurance agency.

Bank of China (Hong Kong) Limited (852) 3988 2388 www.bochk.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 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. (Only applicable to Individual Customers) 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. (Only applicable to Corporate Customers) RMB is currently not fully freely convertible. Corporate customers that intend to conduct conversion of RMB through banks 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.

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 Policy Anniversary on or immediately following the Insured's 88th birthday after Major Illness Benefit is paid; or
 - vi. BOC Life's number of payment(s) of the Major Illness Benefit, Additional Cancer Benefit, Additional Heart Attack Benefit and Additional Stroke Benefit under the policy reaches the Maximum Number of Major Illness Benefit, Maximum Number of Additional Cancer Benefit, Maximum Number of Additional Heart Attack Benefit and Maximum Number of Additional Stroke Benefit respectively as shown in the Policy Information Sheet of the policy.
- 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 1 April 2020 and 30 June 2020 (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 31 July 2020; (iii) the print date of insurance proposal(s) of the Plan must fall within the Promotion Period; 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. 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 will be provided to the Plan and there is no limit (actual number of policies would be subject to underwriting result) on the number of policies of the Plan that a policy holder would apply for.
6. The Offer is applicable to the basic plan of the Eligible Policy(ies) and the supplementary riders attached (if any), and limited to standard premium only.
7. The Eligible Policy(ies) must be in force and the 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.
8. The Offer cannot be changed, transferred, returned, exchanged for other gifts or redeemed for cash.
9. 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.
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. Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

Important Notes:

- The Plan 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 (“Hong Kong”).
- Bank of China (Hong Kong) Limited (“BOCHK”) is one of the major insurance agencies of BOC Life.
- BOCHK is granted an insurance agency licence under the Insurance Ordinance (Cap. 41 of the Laws of Hong

Kong) by Insurance Authority in Hong Kong. (insurance agency licence no. FA2855)

- BOC Life reserves the right to decide at its sole discretion to accept or decline any application for the Plan 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 Plan 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.
- BOCHK is the appointed insurance agency of BOC Life for distribution of life insurance products. The life insurance product is a product of BOC Life but not BOCHK.
- 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 and the customer out of the selling process or processing of the related transaction, BOCHK 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 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 Fulfillment Ratio of Dividends, exclusions, policy costs and fees) of the Plan and the supplementary rider(s) (if any). For enquiry, please contact the branch staff of the major insurance agency.

This promotion material is published by BOC Life.