

Insurer:



## Target 3 Years Insurance Plan

3 years to achieve desirable target



BOC Group Life Assurance Company Limited ("BOC Life") presents you with **Target 3 Years Insurance Plan** ("the Plan"). The Plan can assist you to achieve short-term financial target and realise your dream with ease in 3 years.

### Guaranteed Cash Coupons<sup>1</sup> and Attractive Guaranteed Return at Maturity<sup>2</sup>

Guaranteed Cash Coupons<sup>1</sup>, calculated at the designated percentage of the Notional Amount<sup>2</sup>, will be payable to Policy Owner annually starting from the first Policy Anniversary<sup>1</sup> (including the first Policy Anniversary) until the policy maturity date. The Policy Owner may choose to cash out the Guaranteed Cash Coupons<sup>2</sup> or accumulate them in the policy for interest<sup>2</sup>.

### 2 Years Premium Payment Period, 3 Years Protection<sup>3</sup>

The Plan provides 3 years life protection coverage by paying premium for just 2 years. In the unfortunate event of the Insured's death while the policy is in-force, the Death Benefit<sup>3</sup> is equivalent to the higher of 101% of the Net Premiums Paid<sup>4</sup> or 101% of Guaranteed Cash Value as at the date of the Insured's death (subject to a maximum of the higher of 100% of the Net Premiums Paid<sup>4</sup> or 100% of the Guaranteed Cash Value, plus RMB80,000), plus any Guaranteed Cash Coupons<sup>1</sup> accumulated together with any interest accrued thereon.

### Additional Accidental Death Benefit<sup>5</sup>

Additional Accidental Death Benefit only applies to the Insured whose policy's issue age is between 18 and 60. During the first policy year, in the event that the Insured has an accident and dies within 180 days thereafter as a result of that accident, an Additional Accidental Death Benefit<sup>5</sup> will be payable which is equivalent to 10% of the Net Premiums Paid<sup>4</sup> as at the date of the Insured's death and subject to a maximum amount of RMB100,000.

### No Medical Examination

No medical examination is required, which is convenient and time saving.

### Basic Eligibility Requirements

Issue Age	From 15 days after birth to age 75
Premium Payment Term	2 years
Benefit Term	3 years
Policy Currency	RMB
Minimum Notional Amount	RMB150,000
Premium Payment Mode	Annual (If pre-payment is selected, premiums for 2 policy years have to be fully paid upon application <sup>6</sup> )

### Act now!

For enquiry, please visit any branch of the following major insurance agency:

Bank of China (Hong Kong) Limited ☎ (852) 3988 2388 🌐 [www.bochk.com](http://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 Insurance:**

RMB policies are subject to exchange rate risk. The exchange rate between RMB 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 policy will vary with the exchange rate. The exchange rate between RMB 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 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:**

- BOC Life shall not be liable to pay any Additional Accidental Death Benefit in respect of death of the Insured that is a direct or indirect result or consequence of, or directly or indirectly attributable to, any of the followings:
  - (i) assault, murder, riot, civil commotion, strikes or terrorist activities. Notwithstanding anything to the contrary, it is understood and agreed that this clause shall not apply provided that the Insured has not committed or attempted to commit the acts stated in this clause;
  - (ii) war whether declared or undeclared or any act thereof, invasion or any warlike operations;
  - (iii) suicide or self-inflicted injuries while sane or insane;
  - (iv) violation or attempted violation of the law or resistance to arrest or participation in any brawl or affray;
  - (v) engaging in or taking part in (a) driving or riding in any kind of race; (b) professional sports; (c) underwater activities involving the use of breathing apparatus; or (d) flying or other aerial activity except as a fare-paying passenger in a commercial aircraft;
  - (vi) Accident occurring while or because the Insured is affected by alcohol or any drug;
  - (vii) poison, gas or fumes whether voluntarily or involuntarily taken;
  - (viii) disease or infection (except infection which occurs through an accidental cut or wound), including infection with any Human Immunodeficiency Virus (HIV) and / or any HIV-related illness including AIDS and / or any mutations, derivations or variations thereof; or
  - (ix) childbirth, pregnancy, miscarriage or abortion.

- 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.

**Remarks:**

1. Guaranteed Cash Coupons will be payable to the Policy Owner on every Policy Anniversary while the policy is in-force. To be eligible for receiving the Guaranteed Cash Coupons at every Policy Anniversary, the Policy Owner must pay the premiums in full when due. If the annual premium payable for the 2nd policy year remains unpaid before the end of the grace period (31 days from the due date of payment of each premium after the first premium payment or such period designated by BOC Life from time to time), the policy will be terminated immediately. Policy Owner will then receive the Guaranteed Cash Value of the first policy year and any accumulated Guaranteed Cash Coupons and any interest accrued thereon. For details, please refer to policy documents and provisions issued by BOC Life.
2. BOC Life will pay Guaranteed Cash Coupons to the Policy Owner on each of the Policy Anniversaries. The Annual Guaranteed Cash Coupon for the 1st, 2nd and 3rd Policy Anniversary equals to 1.047%, 2.094% and 102.094% of Notional Amount accordingly. The Policy Owner may leave Guaranteed Cash Coupon with BOC Life to accumulate interest. Policy Owner may withdraw any portion or all of the accumulated Guaranteed Cash Coupons and / or any interest accrued while the policy is in-force. Such amount withdrawn will no longer be counted as part of the total cash value and Death Benefit of the policy. For details, please refer to policy documents and provisions issued by BOC Life.
3. If the Insured is covered by more than one policy under the Plan issued by BOC Life, the total maximum amount of the Death Benefit of all these policies shall be equal to the higher of 100% of the Net Premiums Paid or 100% of the Guaranteed Cash Value under all such policies as at the

date of the Insured’s death, plus the highest of RMB80,000 (RMB policy) / HK\$80,000 (HKD policy) / USD10,000 (USD policy) according to the applicable policy currency under all such policies, plus all the accumulated Guaranteed Cash Coupons (if any) and the interest accrued (if any) under all such policies. BOC Life shall only pay the said total maximum amount once for all such policies. For details, please refer to policy documents and provisions issued by BOC Life.

4. Net Premiums Paid means total premiums paid for the Plan less all Guaranteed Cash Coupons received and / or left for accumulation (calculation of Net Premiums Paid does not include any interest accrued on them) by the Policy Owner up to the date of the Insured’s death. Extra premiums due to loading, rider premiums (if any) or the remaining balance of the prepaid premiums (if any) shall be excluded. For details, please refer to policy documents and provisions issued by BOC Life.
5. The Additional Accidental Death Benefit is applicable to the Insured who has an accident before the first Policy Anniversary. Such accident should be direct, independent and the sole cause of, and should result in the death of the Insured within 180 days after the accident and before termination of coverage under the relevant policy. If the Insured is covered by more than one policy under the Plan issued by BOC Life, the total maximum amount of the Additional Accidental Death Benefit of all these policies shall be equal to 10% of the Net Premiums Paid under all such policies as at the date of the Insured’s death (subject to a maximum amount of the highest of RMB100,000 (RMB policy) / HK\$100,000 (HKD policy) / USD12,500 (USD policy)). BOC Life shall only pay the said total maximum amount once for all such policies. For details, please refer to policy documents and provisions issued by BOC Life.
6. Policy Owner can prepay the initial and renewal premiums in full in a lump sum. After deducting the initial premium, the remaining balance of the prepaid premiums (if any) will be held by BOC Life at a guaranteed interest rate. If the Insured passes away, the remaining balance of the prepaid premiums (if any) together with the Death Benefit and Additional Accidental Death Benefit (if any) will be payable to the beneficiary. If the Policy Owner makes withdrawal from the Premium Deposit Account balance or surrenders the policy, a premium deposit withdrawal fee will be deducted from the amount withdrawn from the Premium Deposit Account balance (if any). The current premium deposit withdrawal fee is equivalent to 3.50% of the withdrawal amount or RMB350 (whichever is higher), and the calculation of the premium deposit withdrawal fee may also be changed from time to time. For details, please refer to policy documents and provisions issued by BOC Life.

**Cancellation rights and refund of premium(s) and levy within cooling-off period:**

Policy Owner has the right to cancel the policy / application form and obtain a refund of any premium(s) and the levy paid, which are collected by BOC Life on behalf of the Insurance Authority according to the relevant requirements, less any difference caused by exchange rate fluctuation, where applicable, by giving a written notice to BOC Life. Policy Owner understands that to exercise this right, the notice of cancellation must be signed by the Policy Owner and received directly by BOC Life’s Principal Office at 13/F, 1111 King’s Road, Taikoo Shing, Hong Kong within the Cooling-off Period. Policy Owner understands that the Cooling-off Period is the period of **21 calendar days** immediately following either the day of the delivery of the policy or the Cooling-off Notice to the Policy Owner or the representative nominated by the Policy Owner (whichever is the earlier). Policy Owner understands that BOC Life will indicate the last day of the Cooling-off period in the Cooling-off Notice and text message issued to the Policy Owner (if applicable), if the last day of the Cooling-off Period as indicated in the Cooling-off Notice and the text message (if applicable) is not a working day, the period shall include the next working day. Policy Owner understands that the Cooling-off Notice is a notice that will be sent to the Policy Owner or the nominated representative of the Policy Owner by BOC Life to notify the Policy Owner of the Cooling-off Period around the time the policy is delivered. In addition, the Policy Owner understands that no refund of premium(s) and the levy can be made if a claim payment under the policy has been made to the Policy Owner prior to the request for the cancellation.

**Levy collection arrangement:**

Insurance companies collect levies from policyowners on behalf of the Insurance Authority according to relevant requirement. For your convenience, levy will be collected together with the premium via the same manner (including automatic premium loan (if applicable)) whenever BOC Life collects premium from you.

**Important Notes:**

- The Plan is underwritten by BOC Life. Bank of China (Hong Kong) Limited (“BOCHK”) is the major insurance agency appointed 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”).
- BOCHK is granted 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. of BOCHK is FA2855)
- 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 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.
- BOC Life reserves the right to amend, suspend or terminate the Plan at any time and to amend the relevant terms and conditions. In case of dispute(s), the decision of BOC Life shall be final.

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 sales documents, including product brochure, benefit illustration and 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 the Plan. For enquiry, please contact the branch staff of the major insurance agency.

This promotion material is published by BOC Life.