

ART [of] LEGACY

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Forever Legacy Whole Life Insurance Plan II

Art of Legacy

Policy Reverse Mortgage Programme – Eligible Life Insurance Plan





BOC Group Life Assurance Company Limited (“BOC Life”)’s **Forever Legacy Whole Life Insurance Plan II** (“the Plan”) offers comprehensive protection tailored to your wealth management vision. The Plan assists you to manage your future with ease and work incessantly towards the prosperity of your family generations after generations.



Whole Life Insurance Protection to Adapt to Evolving Needs Through Every Life Stage

As the Insured ages and wealth management needs evolve, the Plan can flexibly meet the Insured's needs during each phase of life's journey. The guaranteed Death Benefit¹ decreases on an annual basis starting from the Policy Anniversary on or immediately following the Insured's 75th birthday or the 15th Policy Anniversary (whichever is earlier) until it reaches 40% of the Sum Insured¹ (subject to a minimum amount being the Guaranteed Cash Value as at the date of death). This approach aims to shift the focus to providing higher potential non-guaranteed returns² and helps you to grow wealth.

Please refer to "At a Glance" section for details of Death Benefit¹.

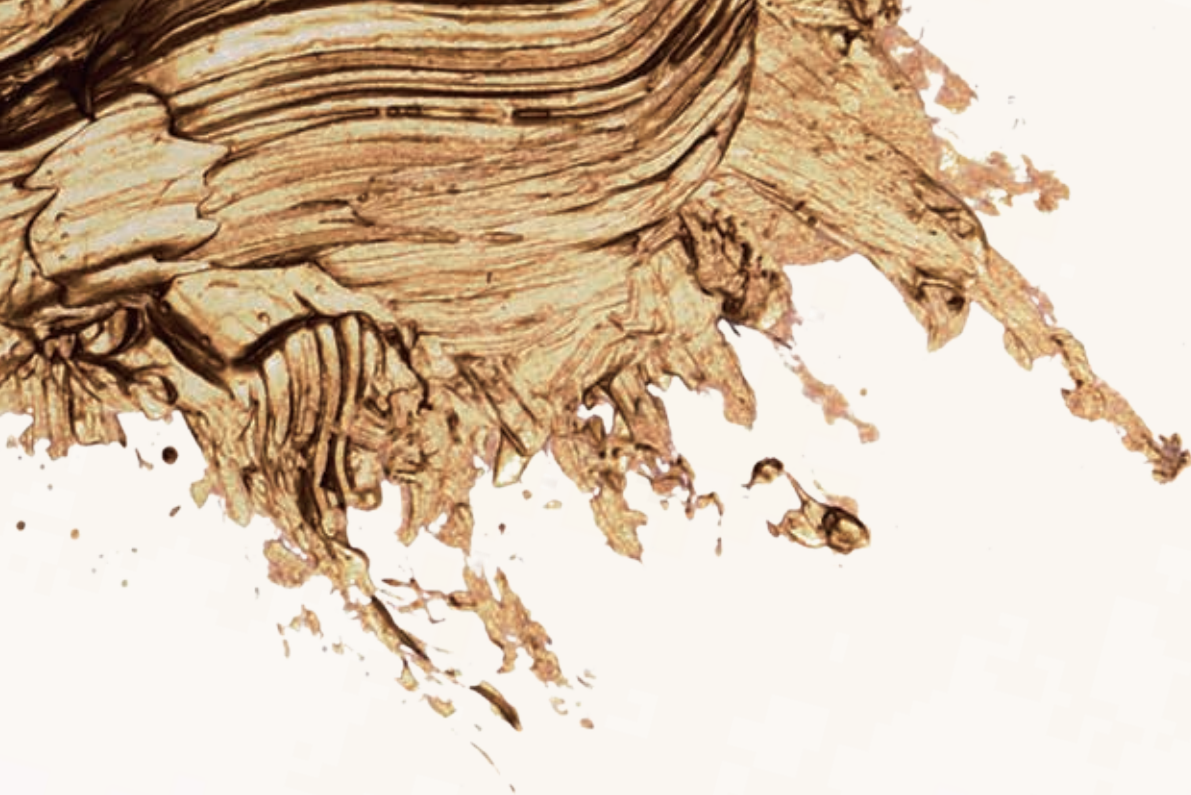
12 Settlement Options of “Prosperity Wealth” Advance Policy Instruction³ for Your Wealth Ignited by Wisdom, and Your Legacy Built with Love

As the Policy Owner, by utilising the “Prosperity Wealth” Advance Policy Instruction³, whilst the Insured is alive, you may designate one or more Beneficiary(ies) to receive his/her/their Determined Portion of Death Benefit³ upon the death of the Insured in accordance with any one or more payment option(s) and/or payment deferral arrangement(s) (“Settlement Option(s)”) offered by BOC Life with a total of 12 Settlement Options, giving your beloved ones a continuous and stable financial support. A non-guaranteed interest rate declared by BOC Life from time to time will be applied to the unpaid Determined Portion of Death Benefit³ accumulated with BOC Life. The payments amount is therefore not guaranteed.

The Policy Owner may apply for the “Prosperity Wealth” Advance Policy Instruction via written application, and the application is subject to the approval at the sole discretion of BOC Life and is subject to other terms and conditions determined by BOC Life from time to time. For details, please refer to the flyer enclosed with the product brochure.

Secure Lifelong Wealth Growth through Terminal Dividend² Distribution

The Plan provides Guaranteed Cash Value and increases potential returns with either Terminal Dividend For Death² (non-guaranteed) (if any) or Terminal Dividend For Surrender² (non-guaranteed) (if any) (as the case may be), offering potential opportunities for wealth growth and helping you accumulate and pass on your wealth.



Flexible Arrangement

Starting from the 20th Policy Anniversary, if you surrender⁴ the policy, you may either cash out the surrender value in a lump sum or enter into a new arrangement⁵ with BOC Life during the Insured's lifetime converting part or all of the surrender value into a new policy for interest accumulation⁵ with BOC Life. However, the interest rate is not guaranteed and may be zero.

Attention: The surrender value amount you receive may be significantly lower than the Total Premiums Paid, as a result of which you may suffer substantial loss, and the Insured will no longer be protected by the policy. Also, policy surrender may not be aligned with your insurance needs assessed at the time of your insurance application.

Subject to the provisions of the new arrangement⁵ and the approval by BOC Life, if the Insured passes away while the new arrangement is in force, BOC Life will pay a Death Benefit¹ equivalent to the accumulated values of the new arrangement plus USD750 under the new arrangement.

Maintain Sustainable Development of Corporations with Change of Insured Option⁶

(Applicable to policies owned by corporation only)

Corporations could nominate key staff as the Insured[®] of the policy to provide life protection in order to maintain the stability of corporate operation. In case the current Insured is no longer employed by the corporations or involved in company business, the corporations could apply to exercise the Change of Insured Option⁶.

The new Insured is subject to underwriting rules of BOC Life and has to undergo full underwriting. Please refer to remark 6 for details.

[®] Regarding any agreement between employer and employee (if applicable) arising from a company designating its employee as the Insured under the policy, BOC Life does not participate in the drafting, signing, and related processes of any such agreement(s). It also does not guarantee that the employer and employee will successfully enter into any agreement, nor is it responsible for any losses, damages, expenses, costs, or other liabilities arising from or related to any such agreement(s) (regardless of whether such agreement(s) is/are successfully signed).

At a Glance

Plan Name	Forever Legacy Whole Life Insurance Plan II	
Underwriting Method	Full underwriting	
Underwriting Classes* and Issue Age	Select: Age 0 (starting from 15 days after birth) to age 74 Prime / Prime Plus: Age 18 to age 74 * The Plan covers various underwriting classes. Medical examination requirement depends on the underwriting class of your insured plan. Please contact the branch staff of the major insurance agency for the details of the underwriting requirements.	
Premium Payment Term	Single-payment	
Coverage Period	Whole life	
Policy Currency	USD	
Minimum Sum Insured	USD500,000	
Maximum Sum Insured	No maximum Sum Insured, subject to underwriting	
Terminal Dividend ² (non-guaranteed)	Terminal Dividend ² (non-guaranteed) (if any) may be payable upon policy surrender or death of the Insured respectively as: (i) Terminal Dividend for Surrender ² (non-guaranteed); or (ii) Terminal Dividend for Death ² (non-guaranteed)	
Surrender Value ⁴	While the policy is in force and provided that the policy has accrued Guaranteed Cash Value, the Policy Owner may request a surrender of the policy to BOC Life for its surrender value ⁴ . Such surrender value ⁴ is equal to: (i) Guaranteed Cash Value; plus (ii) Terminal Dividend for Surrender ² (non-guaranteed) (if any); less (iii) Indebtedness (if any)	
Death Benefit ¹	If the Insured passes away while the policy is in force, and subject to approval by BOC Life, Death Benefit ¹ will be paid in a lump sum payment, the amount of which is equal to: (i) (The higher of) (a) Guaranteed Cash Value as at the date of death; or (b) a specified percentage¹ of the Sum Insured as at the date of death; plus (ii) Terminal Dividend for Death ² (non-guaranteed) (if any); less (iii) Indebtedness (if any) Once the Death Benefit ¹ is paid, the Plan will be terminated.	

Scenario: Inheritance by Loved Ones with Wealth Appreciation

Note: The below example assumes that all premiums have been paid in full during the premium payment term, and no withdrawal and/or policy loan have been made on the policy value, and there has been no change of Insured during the policy term, and already includes 6.45% Single Premium discount offer. Offer is subject to terms and conditions. For details, please refer to the relevant promotion flyer. The projected total Death Benefit^{1,2} includes the guaranteed Death Benefit¹ and the Terminal Dividend for Death² (non-guaranteed) (if any), the projected total surrender value^{2,4} includes the guaranteed cash value and the Terminal Dividend for Surrender² (non-guaranteed) (if any). The projected Terminal Dividend is not guaranteed, please refer to remark 2 for details. The multiples of guaranteed Death Benefit¹, the projected total Death Benefit^{1,2}, the guaranteed cash value and the projected total surrender value^{2,4} in the below example has been rounded to 1 decimal place and are for illustrative purposes only. Please refer to the illustration summaries of the proposal for details. The below figures are subject to the Insured's gender, Insured's age, smoking habit, country/region of residence, premium payment mode, health condition and discount offer. The figures in the illustrative example do not include levy (if any).



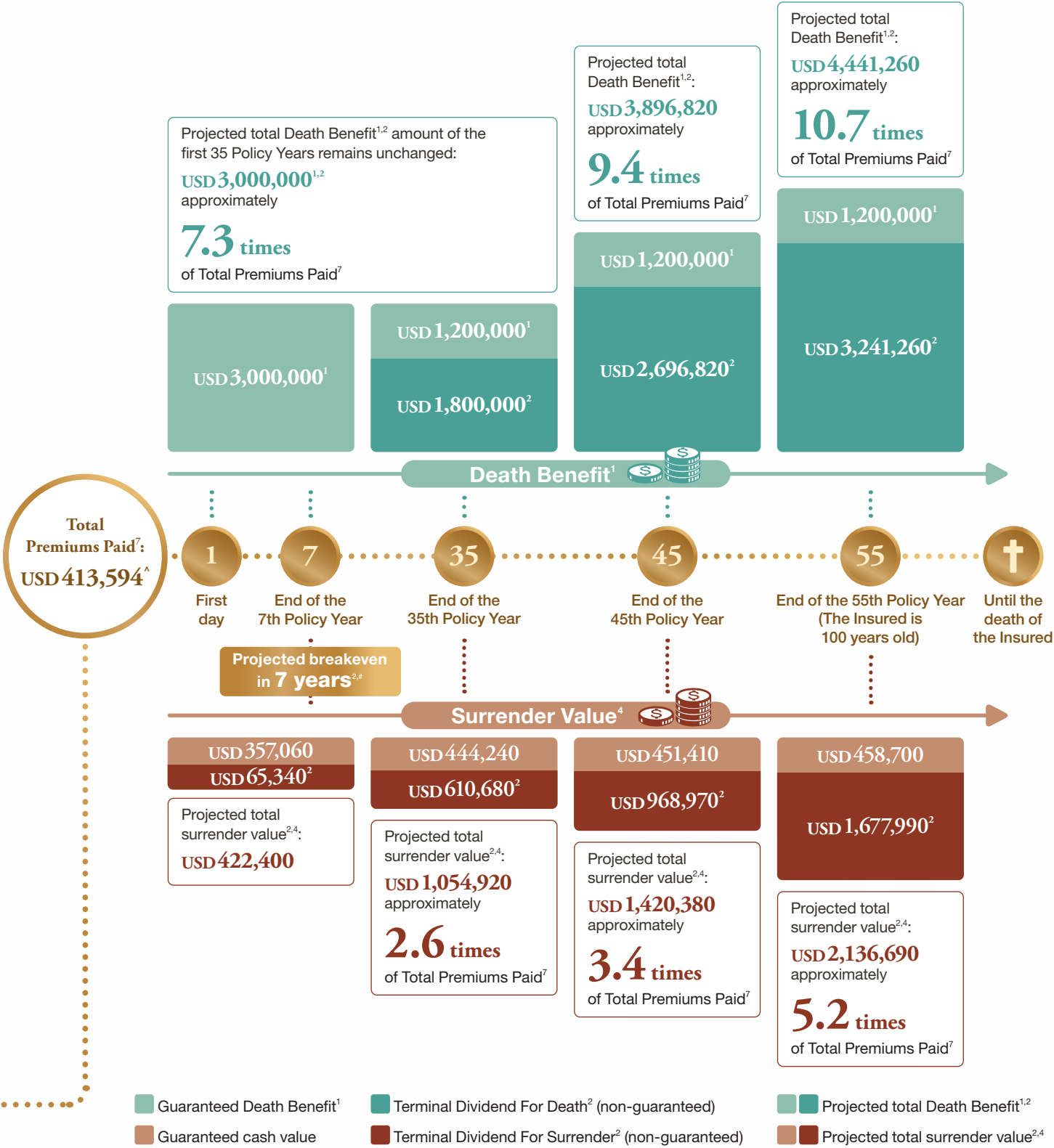
Mr Lam
Age 45
Non-Smoker

Country/Region of residence: Guangzhou (Group A) | Sum Insured: USD3,000,000
Premium Payment Term: Single-payment | Total Premiums Paid⁷: USD413,594[^]

Upon application, Mr Lam takes himself as the Insured and his wife as the Beneficiary. If Mr Lam unfortunately passes away, the Plan will pay the Death Benefit¹ to Mrs Lam, so that the family can not only get sufficient financial protection, but also have sufficient funds to continue to operate and pass on the family business.

The policy will also provide attractive potential returns to Mr Lam, driving long-term wealth appreciation. At the end of 35th and 45th Policy Year, the projected total surrender value^{2,4} of the policy will be up to approximately **2.6 times** and **3.4 times** of Total Premiums Paid⁷ respectively. With the long-term potential wealth accumulation, the policy assists Mr Lam in accumulating and passing on wealth.

100% Guaranteed



[^] 6.45% Single Premium discount offer is included in the calculation of such amount. Single Premium is based on the Initial Single Premium in the proposal. Single Premium does not include levy, and extra premium loading imposed due to health condition (if applicable).

⁸ The projected breakeven year refers to the policy year in which the projected total surrender value^{2,4} first equals or exceeds the Total Premiums Paid⁷ at the end of the policy year.

Act now!

Please visit any branch of the following major insurance agency:

Bank of China (Hong Kong) Limited

 (852) 3988 2388

 www.bochk.com

Note: 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.

Investment Strategy, Philosophy in Deciding Dividends and Fulfilment Ratio:

BOC Life invests globally in various types of assets, in order to achieve the advantages of diversification in investment portfolio. The assets supporting the policies under the Plan mainly consist of the following:

	Mix
Fixed income instruments or interest-bearing securities	50% - 70%
Growth assets	30% - 50%

Fixed income instruments or interest-bearing securities include but not limited to government and corporate bonds, etc.

- BOC Life primarily invests in investment-grade bonds, together with a small portion of high-yield bonds and emerging-market bonds to further improve yield.
- Under normal circumstances, the major markets invested by BOC Life are North America, the Chinese Mainland, Hong Kong China and other Asian developed countries.

Growth assets include but not limited to listed equity, private equity, mutual funds, properties investment, etc. BOC Life invests in diversified growth assets, which aims to achieve a higher long-term return over fixed income investments.

With the aim of achieving our long-term investment target, BOC Life, at our sole discretion, reserves the right to adjust the aforementioned asset allocation when there are material changes in market outlook and condition, or engage in other financial arrangements including but not limited to reinsurance arrangement. BOC Life aims at investing in assets denominated in policy's currency. If the currency by which the assets are denominated is not the same as policy currency, BOC Life may use derivatives to manage the impact of currency risk.

For the latest Investment Strategy, please refer to BOC Life website www.boclif.com.hk.

Philosophy in Deciding Dividends:

The Plan is a participating insurance plan. Participating insurance plans provide policy owners an opportunity to receive a share of profits attributable to the participating life insurance business of BOC Life by means of dividends, with the potential prospect of long-term rates of return. To accomplish the purpose, we invest in a wide range of asset portfolios that are prudently chosen by BOC Life to balance the risk. In general, the asset portfolios mainly consist of fixed income securities and equity investments.

The actual amount of dividends is determined by the stipulated surplus sharing approach in BOC Life's policy, which is based on the past experience of BOC Life and the long-term expectation of the participating life insurance business in the future. Dividends amount mainly depends on the overall performance of the participating life insurance business of BOC Life, taking into account factors including investment returns, claim experience, persistency and operating expense. The actual amount of dividends payable is recommended by our Appointed Actuary according to the aforementioned company's policy and approved by the Board of Directors of BOC Life.

In light of the above factors, dividends are not guaranteed and may be higher or lower than the values illustrated in the proposal provided at point of sale.

You may browse the following website, www.boclif.com.hk/ps, to understand BOC Life's philosophy in deciding dividends as well as dividend history for reference purposes. Please note that past performance of dividend is not an indicator for its future performance.

Risk Disclosure of USD Insurance:

USD policies are subject to exchange rate risk. The exchange rate between 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 USD policy will vary with the exchange rate. The exchange rate between 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 USD policy.

Other Key Risks:

- BOC Life may terminate the policy if any one of the following events occurs:
 - (i) the death of the Insured and the Death Benefit is approved; or
 - (ii) BOC Life approves the Policy Owner's written request for surrender.
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

Remarks:

1. **Specified percentage of the Sum Insured** as at the date of death payable under the Death Benefit:

When the Insured passes away	Specified Percentage of Sum Insured
Before the Designated Policy Anniversary	100%
During the 1st Policy Year from the Designated Policy Anniversary	96%
During the 2nd Policy Year from the Designated Policy Anniversary	92%
During the 3rd Policy Year from the Designated Policy Anniversary	88%
During the 4th Policy Year from the Designated Policy Anniversary	84%
During the 5th Policy Year from the Designated Policy Anniversary	80%
During the 6th Policy Year from the Designated Policy Anniversary	76%
During the 7th Policy Year from the Designated Policy Anniversary	72%
During the 8th Policy Year from the Designated Policy Anniversary	68%
During the 9th Policy Year from the Designated Policy Anniversary	64%
During the 10th Policy Year from the Designated Policy Anniversary	60%
During the 11th Policy Year from the Designated Policy Anniversary	56%
During the 12th Policy Year from the Designated Policy Anniversary	52%
During the 13th Policy Year from the Designated Policy Anniversary	48%
During the 14th Policy Year from the Designated Policy Anniversary	44%
During the 15th Policy Year from the Designated Policy Anniversary and thereafter	40%

Designated Policy Anniversary shall mean the Policy Anniversary on or immediately following the Insured's 75th birthday or the 15th Policy Anniversary, whichever is earlier.

2. The Plan is a participating policy. Nevertheless, Terminal Dividend (if any) is not guaranteed and may be changed from time to time. Past performance is not indicative of future performance. The actual amount received may be higher or lower than the estimated amount. BOC Life reserves the right to change them from time to time. Terminal Dividend for Surrender (if any) may be payable upon policy surrender or partial surrender. Terminal Dividend for Death (if any) may be payable upon the death of the Insured. The dividend scale of Terminal Dividend for Surrender and Terminal Dividend for Death are different. For details, please refer to the illustration summaries of the proposal, contact the branch staff of the major insurance agency or browse the following website www.boclif.com.hk/ps.
3. While the policy is in force and during the lifetime of the Insured, the Policy Owner may request in writing to have the Death Benefit payable to the Beneficiary(ies) in the occurrence of the death of the Insured in accordance with any one or more payment option(s) and/or payment deferral arrangement(s) offered at BOC Life's sole discretion ("Settlement Option(s)") ("Prosperity Wealth" Advance Policy Instruction"). Upon BOC Life's approval of the death claim, payments calculated by the Determined Portion of Death Benefit shall be paid to the designated Beneficiary(ies) in accordance with the Settlement Option(s) chosen by the Policy Owner which respectively apply(ies) to each of such designated Beneficiary(ies). If the Settlement Option(s) chosen by the Policy Owner include(s) payment deferral arrangement(s), such payments shall be paid to the designated Beneficiary(ies) on or commencing from (as the case may be) the Designated Date of Payment under "Prosperity Wealth" Advance Policy Instruction. For the avoidance of doubt, should the Designated Date of Payment under "Prosperity Wealth" Advance

Policy Instruction fall before BOC Life's approval of the death claim, such payment deferral arrangement(s) shall be deemed to be cancelled, and the payment(s) to each of the designated Beneficiaries shall be released in accordance with the payment option(s) under the Settlement Option(s) chosen by the Policy Owner which respectively apply(ies) to each of such designated Beneficiary(ies) after BOC Life's approval of the death claim. A non-guaranteed interest rate declared by BOC Life from time to time will be applied to the unpaid Determined Portion of Death Benefit accumulated with BOC Life. The payments amount is therefore not guaranteed.

4. The Policy Owner can choose to withdraw from the Guaranteed Cash Value and Terminal Dividend for Surrender (if any) of the policy by exercising partial surrender. The Sum Insured of the policy will be reduced proportionally after exercising partial surrender. The existing and future amounts of Guaranteed Cash Value, Terminal Dividend For Death (if any) and Terminal Dividend For Surrender (if any), where applicable, will be determined respectively according to the new Sum Insured of the policy, and the above (where applicable) will become the basis for the calculation of Death Benefit and other benefits (if applicable) under the policy after partial surrender. The reduced Sum Insured must meet the minimum Sum Insured requirement of the Plan. If the Policy Owner discontinues and / or surrenders the Plan in the early policy years, the cash value he / she will get back may be considerably less than the amount of the premium he / she has paid.
5. Encashing the total policy value before policy maturity means policy surrender. Upon surrender, all protection under the policy will be terminated. The total surrender value may be lower than Total Premiums Paid, as a result of which you may suffer substantial loss. Also, policy surrender may not be aligned with your insurance needs assessed at the time of your insurance application.

After the policy is terminated, you may enter into a new arrangement with BOC Life and choose to convert part or all of the surrender value into a new policy for interest accumulation with BOC Life. However, the interest rate is non-guaranteed which may be changed from time to time by BOC Life and may be zero.

Under the new policy, if the Insured passes away while the new policy is in force, BOC Life will pay a death benefit equivalent to the accumulated values plus USD750.

This option shall only be exercised subject to the administrative requirements and conditions to be imposed by BOC Life and upon approval by BOC Life in writing, and the New Arrangement shall be subject to the formal policy documents and provisions to be issued by BOC Life.

You can make withdrawal from accumulated values of the new policy at any time but a minimum balance prescribed by BOC Life from time to time, is required to be maintained throughout the term of the new policy and the new policy will be terminated when the accumulated values of the new policy fall below such minimum balance requirement.

6. The Change of Insured Option is only applicable to policies owned by a corporation. During the lifetime of both of the existing and new Insureds and while the policy is in force, you may make an application for change of Insured within thirty-one (31) days before or after any Policy Anniversary. The new Insured is subject to underwriting rules of BOC Life and has to undergo full underwriting.

Upon the change of Insured, the coverage period of the policy will change to whole life of the new Insured. Please note that even if the Insured is changed, it shall not restart the original Policy Anniversary calculation. The Policy Anniversary will continue to follow the same sequence in each succeeding year. Various terms of the policy will be revised upon the approval of the application for change of Insured. For details, please refer to the sample of endorsement to be issued after approval of the application. Upon the change of Insured, the Sum Insured, Guaranteed Cash Value, Total Premiums Paid, Terminal Dividend For Death (if any) and Terminal Dividend For Surrender (if any) of the policy may be adjusted, and Indebtedness (if any) shall remain unchanged. The above (where applicable) will become the basis for the calculation of Death Benefit. Change of Insured is subject to the prevailing rules and conditions of BOC Life.

For the avoidance of doubt, after the change of Insured, the "Designated Policy Anniversary" will be updated to:

- (i) the Policy Anniversary on or immediately following the new Insured's 75th birthday; or
- (ii) the 15th Policy Anniversary (whichever is earlier).

The guaranteed Death Benefit will be determined in accordance with the "Designated Policy Anniversary" and remark 1, and will decrease on an annual basis until it reaches 40% of the Sum Insured (subject to a minimum amount being the Guaranteed Cash Value as at the date of death). For more details regarding change of Insured, please contact BOC Life at 2860 0688.

* The adjusted amount is for reference only, and the Policy Owner is not required to pay, nor will be entitled to receive, any difference in the amount.

7. "Total Premiums Paid" means the total premiums paid for the Basic Plan. Rider premiums, if any, shall be excluded from the calculation of the Total Premiums Paid. Premium discount, if any, shall be excluded from the calculation of the Death Benefit. If the Sum Insured is revised, the Total Premiums Paid shall also be revised proportionally.

Important Notes for Policy Reverse Mortgage Programme ("PRMP"):

Please note that Forever Legacy Whole Life Insurance Plan II is an eligible life insurance plan under PRMP, but it does not necessarily mean that your PRMP application will be approved. The eligibility of this product under the PRMP is based on the features of the product. You and your life insurance policy are still required to meet the eligibility criteria under PRMP before you apply for the policy reverse mortgage loan.

The general information provided by us on PRMP is for reference only, and you should not make any decisions based on such information alone. You should always seek for advice from professional bodies if you have any doubts. Please note that the information provided is subject to change including the eligibility criteria for PRMP. We do not take any responsibility to inform you about any changes and how they may affect you. The Policy Reverse Mortgage Programme is operated by HKMC Insurance Limited, a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited. For further information, please refer to The Hong Kong Mortgage Corporation Limited website: www.hkmc.com.hk.

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 policy owners 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 a long-term insurance plan but not a bank deposit scheme or bank savings plan.**

- The Plan and the supplementary rider(s) (if any) are 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 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. of BOCHK is 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.
- 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, proposal 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 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.



中銀人壽
BOC LIFE

Insurer:



“Prosperity Wealth” Advance Policy Instruction

Wealth Ignited by Wisdom, Legacy Built with Love

BOC Group Life Assurance Company Limited (“BOC Life”)’s designated plans¹ provide “Prosperity Wealth” Advance Policy Instruction² (the “Instruction”) which allows the Policy Owner to select from 12 different Settlement Options in respect of the payment of Death Benefit (including payment arrangements and/ or payment options) for the Beneficiary(ies), to assist your family’s financial planning and embrace future unpredictability with confidence.

The Policy Owner may apply for the “Prosperity Wealth” Advance Policy Instruction via written application, and the application is subject to the approval at the sole discretion of BOC Life and is subject to other terms and conditions determined by BOC Life from time to time.



Payment Arrangements

Payment Deferral Arrangements	Time of Payment of Death Benefit to the Beneficiary(ies)
✗	a) After claim approval
✓	b) On or commencing from a specified year after the death of the Insured
	c) On or commencing from a specified age of the designated Beneficiary(ies)

Payment Options

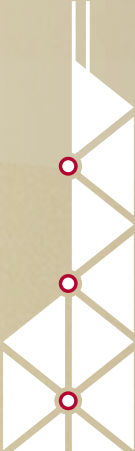
Lump Sum Payment 	• Death Benefit will be paid in a lump sum.
or	
Regular Annuity Payments³ 	• Death Benefit will be paid by regular annuity payments ³ according to Policy Owner’s chosen annuity payment period (2 to 50 years) and annuity payment mode (annual/monthly). • The annuity payments amount will be calculated and determined by the Death Benefit and the non-guaranteed accumulation interest rate ³ .
or	
Initial Lump Sum Payment + Regular Annuity Payments³ 	• A specified percentage (must be equal to or more than 5%) of Death Benefit will be paid in a lump sum initially followed by regular annuity payments ³ of the remaining balance according to Policy Owner’s chosen annuity payment period (2 to 50 years) and annuity payment mode (annual/monthly). The first annuity payment will be paid together with the initial lump sum payment. • The annuity payments amount will be calculated and determined by the remaining balance of Death Benefit after deducting the initial lump sum payment, and the non-guaranteed accumulation interest rate ³ .
or	
Increasing Annuity Payments³ 	• Policy Owner could designate a first annuity payment amount and annuity payment mode (annual/monthly). The annuity payments amount will be increased by 3% each year starting from the second year until the remaining balance of Death Benefit and/or the accumulated interest ³ (if any) are fully paid. The final annuity payment amount may be less than or equal to the previous annuity payment amounts. • Please note the annuity payment period cannot be specified under this payment option.

12 Settlement Options

3 Payment Arrangements

4 Payment Options

Payment after claim approval	Lump Sum Payment	Regular Annuity Payments ³
Deferred payment on or commencing from a specified year after the date of death of the Insured	Initial Lump Sum Payment + Regular Annuity Payments ³	Increasing Annuity Payments ³
Deferred payment on or commencing from a specified age of the Beneficiary(ies)		



Wealth Ignited by Wisdom

Legacy Built with Love

Illustrative Example (Note: The illustrative examples are for illustrative purposes only, the Death Benefit and/or annuity payments amount listed are not guaranteed. The actual amounts may be higher or lower than the amount quoted in this example.)



Calvin (55 years old)

- Family status: **married with two sons and one daughter**, Alex (23), Nathan (18), and Amy (8)
- Notional Amount: **HK\$1,000,000***

* The Notional Amount is used for projecting the premiums, dividends and other policy values only, the Death Benefit amount payable upon the Insured's death may be less than the Notional Amount.

Calvin intends to prepare early for his wealth legacy to ensure that his loved ones are protected in the event of his unfortunate passing. He plans to allocate the Death Benefit to four Beneficiaries respectively, namely, his wife, two sons and one daughter.

Assuming that Calvin (the Insured) dies at the age of 60, the projected Death Benefit is **HK\$1,050,312⁴**.
The details of the Death Benefit allocated to each of the four beneficiaries are as follows:

Beneficiary (Note: The beneficiary has no right to change the arrangement or any part of the Instruction.)



Wife
Mary

Determined Portion of Death Benefit **40%**

Payment Deferral Arrangement **Not applicable**

Payment Option **Lump Sum Payment**

Mary is allocated 40% of the Death Benefit. According to the Instruction designated by Calvin, Mary will receive her Determined Portion of Death Benefit after claim approval as a **lump sum payment** of **HK\$420,125⁴**.

Lump Sum Payment Amount:
HK\$420,125⁴ (HK\$1,050,312 × 40%)



Son
Alex

Determined Portion of Death Benefit **20%**

Payment Deferral Arrangement **Not applicable**

Payment Option **Increasing Annuity Payments (Annual)³**

Alex is allocated 20% of the Death Benefit, and according to Calvin's Instruction, his Determined Portion of Death Benefit will be paid by **increasing annuity payments**³ after claim approval. Calvin specified that the first annuity payment amount shall be **HK\$15,000⁴**. Starting from the second year of receiving the first annuity payment, the annuity payments amount will increase by 3% each year until the remaining balance of his Determined Portion of Death Benefit and/or the accumulated interest³ (if any) are fully paid.

Alex's Determined Portion of Death Benefit:
HK\$210,062⁴ (HK\$1,050,312 × 20%)

Annuity Payment Amount[#]:

1st Year: **HK\$15,000⁴**
2nd Year: **HK\$15,450⁴** (HK\$15,000 × (1 + 3%)^{^1})
3rd Year: **HK\$15,914⁴** (HK\$15,000 × (1 + 3%)^{^2})
⋮
13th Year: **HK\$21,386⁴** (HK\$15,000 × (1 + 3%)^{^12})
14th Year: **HK\$13,511^{4,#}**

Annuity payments will cease when the balance of Alex's Determined Portion of Death Benefit and/or the accumulated interest³ (if any) are fully paid.

[#] Assuming that the Death Benefit claim is approved, the non-guaranteed accumulation interest rate of HKD declared by BOC Life is 2.5% p.a. and such interest rate remains unchanged for the entire annuity payment period, BOC Life retains the right to adjust the interest rate throughout the annuity payment period, and **the above non-guaranteed accumulation rate should not be considered an indicator of future rates**. The actual annuity payment period may be longer or shorter than the annuity payment period quoted in the example. The final annuity payment amount may be less than or equal to the previous annuity payment amounts.



Son
Nathan

Determined Portion of Death Benefit **20%**

Payment Deferral Arrangement **Not applicable**

Payment Option **Initial Lump Sum Payment (40%) + Regular Annuity Payments³ (60%) (Annually for 10 years)**

Nathan is allocated 20% of the Death Benefit. According to Calvin's Instruction, 40% of his Determined Portion of Death Benefit shall be paid as an **initial lump sum payment** after claim approval, and the remaining balance shall be paid by **regular annuity payments**³ for 10 years. Nathan will receive an initial lump sum payment amount of **HK\$84,025⁴** together with the first annuity payment after claim approval, and the remaining balance of his Determined Portion of Death Benefit will be paid annually by annuity payments of **HK\$14,050^{4,®}** thereafter, HK\$140,500[®] in total.

Nathan's Determined Portion of Death Benefit:
HK\$210,062⁴ (HK\$1,050,312 × 20%)

Initial Lump Sum Payment Amount:
HK\$84,025⁴ (HK\$210,062 × 40%)

Annuity Payment Amount[®]:
HK\$14,050^{4,®} per year
(HK\$14,050^{4,®} to be paid annually for 10 years = HK\$140,500^{4,®})

[®] Assuming that the Death Benefit claim is approved, the non-guaranteed accumulation interest rate of HKD declared by BOC Life is 2.5% p.a. and such interest rate remains unchanged for the entire annuity payment period. BOC Life retains the right to adjust the interest rate throughout the annuity payment period, and **the above non-guaranteed accumulation rate should not be considered an indicator of future rates**. The annuity payments amount is not guaranteed. The actual total annuity payments amount may be higher or lower than the amount quoted in the example.



Daughter
Amy

Determined Portion of Death Benefit **20%**

Payment Deferral Arrangement **Designated Date of Payment - Amy's birthday when she attains the age of 18**

Payment Option **Regular Annuity Payments³ (Annually for 10 years)**

When Calvin dies, his daughter Amy will be 13 years old and she is allocated 20% of the Death Benefit. According to Calvin's Instruction, her Determined Portion of Death Benefit will be paid by **regular annuity payments**³ for 10 years which shall commence after five years when Amy attains the age of 18. The annuity payments amount Amy will receive shall be **HK\$26,493^{4,~} per year, HK\$264,930^{4,~}** in total.

Amy's Determined Portion of Death Benefit:
HK\$210,062⁴ (HK\$ 1,050,312 × 20%)

Amy's Determined Portion of Death Benefit after five years:
HK\$237,666⁴ (HK\$ 210,062 × (1 + 2.5%)⁵)

Annuity Payments Amount commencing after five years:
HK\$26,493^{4,~}
(HK\$26,493^{4,~} to be paid annually for 10 years = HK\$264,930^{4,~})

[~] Assuming that the Death Benefit claim is approved, the non-guaranteed accumulation interest rate of HKD declared by BOC Life is 2.5% p.a. and such interest rate remains unchanged during the first five years immediately following Calvin's death and the annuity payment period thereafter. BOC Life retains the right to adjust the interest rate throughout the annuity payment period, and **the above non-guaranteed accumulation rate should not be considered an indicator of future rates**. The annuity payments amount is not guaranteed. The actual total annuity payments amount may be higher or lower than the amount quoted in the example.

Remarks:

- Please contact our Financial Consultant for details of the designated plan(s).
- Subject to the written consent of the assignee of the policy (if any), and all applicable laws and regulations, the prevailing rules and conditions of BOC Life, while the policy is in force and during the lifetime of the Insured, the Policy Owner may request in writing to have the Death Benefit payable by BOC Life be paid to the Beneficiary(ies) in the occurrence of the death of the Insured (the "Instruction") in accordance with any one or more payment option(s) and/or payment deferral arrangement(s) offered at BOC Life's sole discretion ("Settlement Option(s)"), provided that the Death Benefit is approved by BOC Life. The Instruction shall only be exercised subject to the conditions to be imposed by BOC Life from time to time and must be approved and endorsed by BOC Life in writing prior to the death of the Insured. The Beneficiary(ies), at all times, do(es) not have the right to change the Instruction or any part thereof, including but not limited to the Settlement Option(s) and/or annuity payment mode(s) once approved by BOC Life. For the avoidance of doubt, if no Instruction is given by the Policy Owner, BOC Life will pay the Death Benefit in a lump sum to all Beneficiaries after the approval of the death claim. For details, please refer to the policy provisions issued by BOC Life.

- The remaining balance of the Determined Portion of Death Benefit after deducting the initial lump sum payment paid (if applicable) and subsequent annuity payments paid will accumulate with interest at a non-guaranteed interest rate declared by BOC Life from time to time. BOC Life retains the right to adjust the non-guaranteed accumulation interest rate throughout the annuity payment period. The annuity payments amount is therefore not guaranteed. As of the print date of this flyer, the non-guaranteed accumulation interest rates are as follows:

Policy Currency	USD	HKD	RMB	AUD	CAD	GBP	EUR	SGD
Non-guaranteed Accumulation Interest Rate	3%	2.5%	3%	2.25%	2%	2%	1%	1.5%

- The above illustrative examples are for illustrative purposes only, and figures are rounded to whole number.