



IncomeShine Whole Life Coupon Plan (Simplified Version)

Planning For a Better Future



中銀人壽
BOC LIFE

您的終身伙伴
YOUR LIFE PARTNER

We have different dreams and targets in every life stage. Well planning is necessary to encounter the challenges before reaching our dreams. BOC Group Life Assurance Company Limited ("BOC Life") offers the **IncomeShine Whole Life Coupon Plan (Simplified Version)** ("the Plan"), providing Guaranteed Cash Coupons¹ equivalent to 6% of the Notional Amount annually, starting from the 2nd policy anniversary, until the age of 100 of the Insured during his lifetime while the policy is in force. In addition, there are various options of payment period which allow you to meet your financial plan and well prepare to achieve your future goals with ease.



Guaranteed Yearly Income to the Age of 100

Starting from the 2nd policy anniversary, an amount equivalent to 6% of the Notional Amount will be payable annually as Guaranteed Cash Coupons¹ until the age of 100 of the Insured during his lifetime while the policy is in force. You may choose to cash out the Guaranteed Cash Coupons¹ at any time to make your dream comes true or accumulate them in your policy for interest².



4 Options of Premium Payment Period³

The Plan offers premium payment period of 5 years, 8 years, 12 years or 20 years for your selection. Once the premium amount is determined, it will remain unchanged throughout the premium payment period, allowing you to have a better financial plan.



Annual Dividend⁴

The Plan also offers Annual Dividend⁴ (if any), allowing your annual income to grow with time. If you choose not to withdraw your Annual Dividend⁴ (if any), you can leave it with the policy for interest accumulation⁴.



Terminal Dividend⁴

In addition, Terminal Dividend⁴ (if any) may be payable upon policy maturity; or upon surrender of policy, or upon the death of the Insured from as early as the 7th policy anniversary (subject to premium payment period)⁴.



Life Protection till the Age of 100

The Plan provides life protection until the Insured reaches the age of 100. In the event of death, the Plan will pay the Death Benefit⁵ to the policy Beneficiary.



Supplementary Riders⁷ for Comprehensive Planning

You may enhance your coverage by attaching a wide range of supplementary riders⁷ to the policy. For details, please contact your Financial Consultants.



24-Hour Worldwide Emergency Assistance Services⁸

The Plan provides an easy access to 24-hour Worldwide Emergency Assistance Services⁸, covering emergency medical assistance and referral services, as well as other relevant services.

Grasp this opportunity!
Enrol Now!

You are welcome to enquire your
Financial Consultants for the details.

Enquiry Hotline: (852) 2860 0688
Website: www.boclife.com.hk

Basic Eligibility Requirements

Issue Age / Premium Payment Period	Premium Payment Period	Issue Age
	5 years	
	8 years	
	12 years	
	20 years	
Policy Currency		RMB / HKD / USD
Coverage Period		Up to age 100 of the Insured
Minimum Notional Amount		RMB40,000 (RMB policy) / HKD48,000 (HKD policy) / USD6,000 (USD policy)
Premium Payment Mode		Annual / Semi-annual / Quarterly / Monthly

[^] Age 0 means starting from 15 days after birth

Investment Strategy, Philosophy in Deciding Dividends and Fulfillment 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	60%-80%
Growth assets	20%-40%

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.boclife.com.hk.

You may browse the following website, www.boclife.com.hk/ps, to understand BOC Life's philosophy in deciding dividends and fulfillment ratio.

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.

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.

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.

Market and Interest Rate Risk:

The insurance plan is a life insurance product. Changes in market and interest rate risk borne by insurance company which will not affect the guarantee return of the policy.

Liquidity Risk:

To apply an insurance plan, customers have to pay premium for designated payment term(s). Customers should consider their affordability before applying an insurance plan.

Insurance plans offer protection for designated benefit term(s). Customers have to hold the insurance plan for the assigned period of time. If customers would like to surrender the insurance plan before maturity, the amount to be received may be significantly less than the premium paid. Therefore, customers should consider their liquidity needs before applying an insurance plan.

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.
- Upon early surrender of the policy, the surrender value payable may be less than the Total Premiums Paid and may therefore result in losses.
- 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.
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.

Other Key Risks:

1. 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.
2. 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).
3. 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 starting from the 2nd policy anniversary until the age of 100 of the Insured during his lifetime while the policy is in force. To be eligible for receiving Guaranteed Cash Coupons, the Policy Owner should pay the premiums due in full on time.
2. The annual interest rate for the accumulation of Guaranteed Cash Coupons is not guaranteed and may be changed from time to time. Any projected amounts of the accumulated Guaranteed Cash Coupons¹ as shown in any insurance proposals provided by BOC Life are neither guaranteed nor estimated values for future years. The Policy Owner may withdraw any portion or all of the accumulated Guaranteed Cash Coupons¹ (if any) 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 the total Death Benefit⁵ of the policy. For details, please refer to policy documents and provisions issued by BOC Life.
3. The policy will be terminated if the Policy Owner cannot pay the premium payable before the end of the grace period (31 days from the due date from payment of each premium after the first premium payment or it is subject to change by BOC Life from time to time) during the premium payment period. Nevertheless, it is subject to the automatic premium loan (BOC Life will advance the premium due from the non-forfeiture value as an automatic premium loan) and non-forfeiture provisions. For details of the provisions, please refer to the policy provisions issued by BOC Life. If the policy is terminated or surrendered before policy maturity, the total cash value received by the Policy Owner may be less than the premiums paid.
4. The Plan is a participating policy. Nevertheless, Annual Dividend (if any) and the annual interest rate for dividend accumulation, and Terminal Dividend (if any) are 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. Policy Owner may choose to withdraw Annual Dividend (if any) and / or interest accumulated (if any) throughout the policy term. The Annual Dividend and / or interest withdrawn will no longer be accumulated as part of the total cash value and the total Death Benefit⁵ of the policy. Terminal Dividend (if any) may be payable upon policy maturity; or upon surrender of the policy or the death of the Insured, all of which happen on or after the 7th policy anniversary (for premium payment period of 5 years) / 10th policy anniversary (for premium payment period of 8 years, 12 years or 20 years). For details, please contact your Financial Consultants.
5. The Death Benefit of the Plan is equivalent to 100% of the Guaranteed Cash Value as at the date of the Insured's death or 105% of the Net Premiums Paid⁶ as at the date of the Insured's death (subject to the maximum amount of 100% of the Net Premiums Paid⁵ plus RMB80,000 / HKD96,000 / USD12,000) (whichever is higher), plus accumulated Guaranteed Cash Coupons¹ (if any) and interest accrued thereon² (if any), accumulated Annual Dividends⁴ (if any) and interest accrued thereon⁴ (if any), and Terminal Dividend⁴ (if any) at the relevant time, less all indebtedness⁹ (if any) and outstanding premiums (if any). Regarding the maximum amount of the Death Benefit payable if the Insured is covered by more than one policy under the Plan issued by BOC Life, please refer to the policy documents and provisions issued by BOC Life for the details. The Notional Amount of the Plan 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.
6. Net Premiums Paid means the total premiums paid for the Basic Plan less all Guaranteed Cash Coupons¹ distributed (if any) (excluding any interest accrued² thereon) to the Policy Owner up to the date of death of the Insured. Any Premium Deposit Account balance, extra premiums due to loading and Rider premiums (if applicable) shall be excluded from the calculation of the total premiums paid. If the Notional Amount is reduced, the Net Premiums Paid shall also be reduced proportionally.
7. Supplementary riders are subject to corresponding issue age eligibilities. Premiums of such may be changed from time to time. For details, please contact your Financial Consultants.
8. 24-Hour Worldwide Emergency Assistance Services are provided by Europ Assistance Hong Kong Limited in accordance with the Conditions for Services pursuant to "Life Insurance Supplementary Emergency Assistance Services and Benefits". The services are not guaranteed for renewal and BOC Life reserves the right to withhold or amend the said services at its sole discretion.
9. Indebtedness shall include but not limited to any policy loan that has been taken by the Policy Owner and its interest (if any). Whilst the policy is in force, the Policy Owner can apply for a policy loan against Guaranteed Cash Value of the policy subject to the policy loan provision. The policy loan and its interest (if any) will be deducted from the total cash value upon termination of the policy. For details, please refer to the policy 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 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 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 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.
- 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 and the supplementary rider(s) (if any). For enquiry, please contact your Financial Consultants.

This promotion material is published by BOC Life.