

Insurer:



中國銀行(香港)
BANK OF CHINA (HONG KONG)



中銀人壽
BOC LIFE

SUM
INSURED = MORTGAGE
LOAN
BALANCE



BOC iMortgage-Linked Term Life Insurance Plan

Life insurance in sync with
the mortgage month by month for
a just-right protection



Property purchase is a major investment of your lifetime which enables you to set up a cosy home for your beloved family. To reduce the financial burden that mortgage loan repayment might impose on one's family in the face of unfortunate events, property owners may consider to apply for mortgage life insurance according to personal circumstance, so as to establish a financial safety net for their family in case misfortune happens.

Underwritten by BOC Group Life Assurance Company Limited ("BOC Life"), BOC iMortgage-Linked Term Life Insurance Plan ("the Plan") is an innovative online mortgage-linked term life insurance¹ in the market, which enables BOCHK Mobile Banking users to complete insurance application for the Plan via the mobile application and manage the insurance policy and mortgage loan account in a one-stop approach. By simplifying the complex, the Plan allows you to leave your precious time to enjoy life and capture every sweet moment with your family for your stay in the new home.



**Innovated with the
Online Mortgage-Linked Feature¹
Helps you to fill the protection gap
properly due to mortgage loan**

In general, the term life insurance plans offered in the market usually are set with fixed premium and sum insured, which may not timely reflect the actual protection gap posed to the family concerned due to the outstanding mortgage loan balance. The Plan is innovated with the mortgaged-linked feature¹ which links up the policy of the Plan with the Mortgage Loan Account of the Policy Owner as established in BOCHK Mobile Banking¹, enabling the auto-adjustment of Sum Insured on monthly basis according to the actual outstanding principal amount of the mortgage repayments¹, so as to connect the life insurance protection with the actual needs of the Policy Owner. The Premium of the policy will be adjusted based on the latest Sum Insured and the premium rate on each Policy Monthiversary. Moreover, the premium rate of the Plan is guaranteed to remain unchanged for the first 10 years from the Policy Date², after which it will be increased every 10 Policy Years (i.e. the 11th and the 21st years) based on the attained Age and risk class (i.e. sex and smoking status) of the Insured², allowing you to have a better budget planning.



A One-stop Solution for Applying Mortgage-Linked Term Life Protection at Your Fingertips

By using BOCHK Mobile Banking, you may complete insurance application for the Plan at your fingertips. By connecting with mobile banking, the first 6 months premium quotation for the protection requested will be provided upon automatical input of information required for the insurance application. Only a few steps need to be taken to complete the insurance application, saving time for your convenience. Moreover, you can use our quotation tool on product page of the Plan in mobile banking to project future premiums². Once the policy is in force, the user can also instantly check the details of the policy of the Plan as well as the outstanding principal amount of the Mortgage Loan Account¹, enjoying a hassle-free experience on managing the finances of relevant accounts for the insurance policy and the Mortgage Loan Account¹.



Equipped with Term Life Protection^{3,5} and Total and Permanent Disability Benefit^{#,4,5} Shelters Your Family with Peace and Security

The Plan provides a lump sum Death Benefit^{3,5} which equals to the Sum Insured at the time of death less any outstanding Premiums. Besides, the Plan also provides Total and Permanent Disability Benefit^{#,4,5} which equals to the Sum Insured at the date of first Diagnosis of the corresponding Total Disability^{#,4} less any outstanding Premiums, which helps significantly relieve the burden to the family and secure them by facilitating the retention of the property in case of misfortune.



Simplified Underwriting for Your Utmost Convenience

Easy application with only a simple health declaration to complete the underwriting procedure with no medical examination required, greatly shortening the time required for the insurance application.



Conversion Privilege⁶ for an Extended Protection to the Family

If the full repayment of the outstanding principal amount of the mortgage loan takes place before the scheduled date of final instalment, the insurance policy will be terminated. To extend the care and commitment to your beloved family, you may also convert all or part of the amount of Sum Insured as of the last Policy Monthiversary before the termination of the Plan's policy to an insurance policy of such insurance plan(s) designated by BOC Life⁶ within 60 days upon the policy termination due to the aforesaid circumstance, without medical underwriting required. Such arrangement is subject to the sum insured upper limit of such designated insurance plan(s) as may be updated by BOC Life from time to time and the application requirements of the relevant insurance plan(s), and the Premium may be increased after the conversion, please contact BOC Life for details. Before making any decision for insurance application, the customer should read through the policy provisions and sales documents including the product brochure of the insurance plan to be converted for understanding of product details and the relevant risks. Any insurance application decision shall be made base on the personal needs and affordability of the customer.

Basic Eligibility Requirement



Basic Requirements	<ul style="list-style-type: none"> • Holder of BOCHK Mobile Banking account • Holder of Hong Kong Permanent Identity Card • Insured must be the Policy Owner • Holder of an Eligible BOCHK Mortgage Loan Account⁷
Issue Age	Age 18 to 60
Sum Insured⁸	<p>Automatically adjusted based on the actual outstanding principal amount of the BOCHK Mortgage Loan Account held by the Policy Owner linked to the policy of the Plan during application ("Mortgage Loan Account") every month[^].</p> <p>There is no minimum Sum Insured set, while the maximum Sum Insured⁸ and the aggregate Sum Insured limit⁸ of each Insured under all policies of the Plan are as follows:</p> <ul style="list-style-type: none"> • HK\$8,000,000 (Age 18 to 50) • HK\$4,000,000 (Age 51 to 60)
Premium Payment Term & Benefit Term	Equivalent to the remaining loan tenor of the Mortgage Loan Account at the time of application ¹ , and will be adjusted if the Maturity Date ⁹ is updated thereafter.
Policy Currency	HKD
Premium²	The Premium will be adjusted based on the Sum Insured and the premium rate then in effect on the date of adjustment while the premium rate is guaranteed to remain unchanged for the first 10 years from the Policy Date, after which it will be increased based on the attained Age and risk class (i.e. sex and smoking status) of the Insured every 10 Policy Years (i.e. the 11 th and the 21 st years) [^] .
Premium payment mode	Monthly (direct debit via BOCHK Mobile Banking)
Death Benefit^{~3,5}	100% of Sum Insured ⁸ at the time of death of the Insured, less any outstanding Premiums.
Total and Permanent Disability Benefit^{~4,5}	100% [~] of Sum Insured at the date of first Diagnosis of the corresponding Total Disability ^{~#} , less any outstanding Premiums.
Conversion Privilege⁶	If all of the outstanding principal amount of the Mortgage Loan Account is paid off early, the policy will be terminated. The Policy Owner can exercise the Conversion Privilege within 60 days upon policy termination to convert all or part of the Sum Insured as of the last Policy Monthiversary before policy termination to an insurance policy of such insurance plan(s) designated by BOC Life ⁶ without requiring further proof of insurability, subject to the Sum Insured upper limit of such designated insurance plan(s) as may be updated by BOC Life from time to time. Such arrangement is subject to the application requirements of the relevant insurance plan(s), and the Premium may be increased after the conversion, please contact BOC Life for details.

¹ The remaining loan tenor of the Mortgage Loan Account will be calculated as one month if it is less than one month.

⁹ Maturity Date refers to the Policy Monthiversary on or immediately after the end date of the Mortgage Loan Account.

[^] The policy of the Plan will be automatically renewed on each Policy Monthiversary for a further term of 1 month. On each Policy Monthiversary (or the next Working Day), the outstanding principal amount of the Mortgage Loan Account will be captured for the adjustment of Sum Insured and Premium. The premium rate is guaranteed to remain unchanged for the first 10 years from the Policy Date², after which it will be increased based on the attained Age and risk class (i.e. sex and smoking status) of the Insured every 10 Policy Years (i.e. the 11th and the 21st years). In other words, provided that the outstanding principal amount of the Mortgage Loan Account decreases and is at a level below the Sum Insured Upon Policy Issuance, the Premiums for such 10-year period will decrease accordingly. The premium amount in the future will be increased according to the increased premium rates, and the future Premiums might be higher than the premium amount at the time of application. The Policy Owner should maintain sufficient funds in the bank account for settling premium payment, so as to avoid unsuccessful debiting due to insufficiency of bank account balance, which may lead to failure of direct debit authorization and incurrence of relevant costs, or even lapse of policy. Please refer to illustrative example, monthly premium calculation method, premium rate table, notes and quotation tool on product page of the Plan in BOCHK Mobile Banking for details.

[~] Death Benefit equals to the Sum Insured at the time of death of the Insured, and Total and Permanent Disability Benefit equals to the Sum Insured at the date of first Diagnosis of the corresponding Total Disability. Both are subject to deduction of all outstanding Premiums (if any). Under all circumstances, BOC Life will only pay either the Death Benefit or Total and Permanent Disability Benefit in respect of the Insured. Upon approval of a claim for the Total and Permanent Disability Benefit, Death Benefit will, as of the date of first Diagnosis of the concerned Total Disability, also be terminated.

[#] Total Disability means the Insured is unable to perform at least 3 of the 6 Activities of Daily Living (The 6 Activities of Daily Living refer to: Washing, Dressing, Transferring, Mobility, Toileting and Feeding, please refer to the Provisions for detailed definition) without assistance due to a disease, illness or injury, provided that the Insured must be below Age 75 at the time of first Diagnosis. Total and Permanent Disability refers to the Insured's Total Disability being Diagnosed as permanent, in which case there must be evidence to confirm that the Insured's Total Disability has lasted for a continuous period of not less than 6 months from date of first Diagnosis of Total Disability. For detailed definitions, please refer to the policy documents and provisions issued by BOC Life.

Illustrative Example



David (Aged 35)

David applied for BOCHK mortgage loan⁷ for a loan amount of HK\$8,010,000

Insurance needs: David applied for the Plan to protect his family against the risk of them being forced to relocate and losing their home due to default on the mortgage loan consequential to death

Monthly Premium Payment¹ Calculation

(Below are certain months extracted from the period while the policy is in force for this illustrative example, for demonstrating the calculation of premiums payable for the relevant months)

Aged
35

At application:

Outstanding principal amount of the Mortgage Loan Account = HK\$8,010,000



Sum Insured = HK\$8,000,000
(due to cap at HK\$8,000,000)

First month's premium

= HK\$8,000,000 x premium rate at age 35
by the time of application/1,000,000
= HK\$8,000,000 x 82.667/1,000,000
= **HK\$661.34**

At the 3rd policy month:

Outstanding principal amount of the Mortgage Loan Account = HK\$7,960,000



Sum Insured = HK\$7,960,000

Monthly premium

= HK\$7,960,000 x premium rate at age 35
by the time of application/1,000,000
= HK\$7,960,000 x 82.667/1,000,000
= **HK\$658.03**

At the 4th policy month:

Outstanding principal amount of the Mortgage Loan Account = HK\$7,940,000



Sum Insured = HK\$7,940,000

Monthly premium

= HK\$7,940,000 x premium rate at age 35
by the time of application/1,000,000
= HK\$7,940,000 x 82.667/1,000,000
= **HK\$656.38**

Aged
45

At the 1st month of the 11th Policy Year:

Outstanding principal amount of the Mortgage Loan Account = HK\$5,970,000



Sum Insured = HK\$5,970,000

Monthly premium

= HK\$5,970,000 x premium rate at age 45/1,000,000

= HK\$5,970,000 x 222.500/1,000,000

= **HK\$1,328.33**

Aged
46

At the 1st month of the 12th Policy Year:

Outstanding principal amount of the Mortgage Loan Account = HK\$5,750,000



Sum Insured = HK\$5,750,000

Monthly premium

= HK\$5,750,000 x premium rate at age 45/1,000,000

= HK\$5,750,000 x 222.500/1,000,000

= **HK\$1,279.38**

At the 1st month of the 20th Policy Year:

Outstanding principal amount of the Mortgage Loan Account = HK\$3,630,000



Sum Insured = HK\$3,630,000

Monthly premium

= HK\$3,630,000 x premium rate at age 45/1,000,000

= HK\$3,630,000 x 222.500/1,000,000

= **HK\$807.68**

Aged
54

At the 1st month of the 21th Policy Year:

Outstanding principal amount of the Mortgage Loan Account = HK\$3,320,000



Sum Insured = HK\$3,320,000

Monthly premium

= HK\$3,320,000 x premium rate at age 55/1,000,000

= HK\$3,320,000 x 569.000/1,000,000

= **HK\$1,889.08**

Aged
55

**David passes away and his family receives
a lump sum death benefit: HK\$3,320,000**

Remark: The above assumes that David only holds one policy of the Plan. The monthly premium for the first 10 years listed in above example are calculated based on a premium rate of a non-smoking male aged 35 which means for every HK\$1,000,000 Sum Insured, the monthly premium will be HK\$82.67; and the monthly premium for the subsequent 11th year to 20th year are calculated based on a premium rate of a non-smoking male aged 45 which means for every HK\$1,000,000 Sum Insured, the monthly premium will be HK\$222.50; and the monthly premium for the subsequent 21st year to the date of death of the Insured are calculated based on a premium rate of a non-smoking male aged 55 which means for every HK\$1,000,000 Sum Insured, the monthly premium will be HK\$569.00. Please note that the above is only an illustrative case and you should refer to the premium rate table applicable at the time for the relevant premium rate. The monthly premium amounts as stated in the above illustrative example are projected based on current premium rates for every HK\$1,000,000 Sum Insured, are rounded to 2 decimal places, exclude levy and premium discount (if any) and are for illustrative purposes only. There may be a slight discrepancy between the above projected monthly premium amounts and the actual monthly premium payable due to rounding. The actual monthly premium payable may subject to adjustment based on the latest record of BOC Life (system capture time of BOC Life prevails). Please refer to the quotation tool on product page of the Plan in BOCHK Mobile Banking and relevant policy document(s) for details.

Standard Monthly Premium Rate
(Based on each HK\$1,000,000 of Sum Insured for calculation², for reference only)



Monthly Premium Calculation Method:

- The premium rate will be increased once every 10 Policy Years based on the Insured's attained Age and risk class (i.e. sex and smoking status)², i.e.:
 - The premium rate for the first 10 Policy Years = the premium rate in accordance with the **age upon application**
 - The premium rate for each subsequent 10 Policy Years = the premium rate in accordance with **the age falling into the next 10 years**

(e.g. For application at Insured's age of 30, the premium rates for the 11th year (i.e. when the Insured's attained Age is 40) to the 20th year (i.e. when the Insured's attained Age is 49) should be referred to the premium rate of age 40 as shown on the premium rate table applicable at that time; the premium rates for the 21st year (i.e. when the Insured's attained Age is 50) to the 30th year (i.e. when the Insured's attained Age is 59) should be referred to the premium rate of age 50 as shown on the premium rate table applicable at that time)
- Monthly premium = the outstanding principal amount by that time x premium rate/1,000,000

Please refer to the premium rate table applicable at the time for the relevant premium rate.

Male					
Age	Non-smoker	Smoker	Age	Non-smoker	Smoker
18	56.333	94.000	50	318.333	607.250
19	56.333	94.000	51	357.542	679.283
20	56.333	94.000	52	401.583	759.850
21	56.333	94.000	53	451.042	849.983
22	56.333	94.000	54	506.600	950.800
23	56.333	94.000	55	569.000	1,063.583
24	56.333	94.000	56	634.792	1,173.058
25	56.333	94.000	57	708.183	1,293.800
26	57.283	97.000	58	790.067	1,426.967
27	58.250	100.100	59	881.417	1,573.842
28	59.233	103.300	60	983.333	1,735.833
29	60.233	106.592	61*	1,127.442	1,991.083
30	61.250	110.000	62*	1,292.667	2,303.500
31	65.033	116.750	63*	1,482.100	2,664.833
32	69.058	123.583	64*	1,699.300	3,086.667
33	73.325	130.917	65*	1,948.333	3,571.250
34	77.858	138.583	66*	2,222.667	4,054.167
35	82.667	146.750	67*	2,429.833	4,417.417
36	91.267	161.358	68*	2,637.000	4,778.250
37	100.767	177.417	69*	2,844.167	5,136.583
38	111.258	195.075	70*	3,188.333	5,739.000
39	122.833	214.483	71*	3,575.925	6,325.667
40	135.625	235.833	72*	4,010.642	6,972.250
41	149.733	261.600	73*	4,498.200	7,684.917
42	165.325	290.183	74*	5,045.025	8,470.417
43	182.525	321.892	75*	5,658.333	9,336.250
44	201.525	357.067	76*	6,450.842	10,643.917
45	222.500	396.083	77*	7,354.342	12,134.667
46	239.025	431.425	78*	8,384.392	13,834.250
47	256.775	469.917	79*	9,558.708	15,771.833
48	275.842	511.842	80*	10,897.500	17,980.917
49	296.325	557.508			

Female

Age	Non-smoker	Smoker	Age	Non-smoker	Smoker
18	45.000	72.417	50	229.167	413.333
19	45.000	72.417	51	255.633	460.917
20	45.000	72.417	52	285.167	513.917
21	45.000	72.417	53	318.100	573.000
22	45.000	72.417	54	354.850	639.000
23	45.000	72.417	55	395.833	712.500
24	45.000	72.417	56	433.700	780.667
25	45.000	72.417	57	475.183	855.333
26	46.408	75.750	58	520.633	937.167
27	47.858	79.167	59	570.433	1,026.750
28	49.358	82.750	60	625.000	1,125.000
29	50.908	86.417	61*	731.250	1,320.667
30	52.500	90.333	62*	837.500	1,517.583
31	54.792	94.250	63*	943.750	1,715.750
32	57.183	98.333	64*	1,050.000	1,915.167
33	59.675	102.667	65*	1,198.333	2,192.917
34	62.283	107.167	66*	1,373.925	2,508.833
35	65.000	111.833	67*	1,511.025	2,753.083
36	70.067	120.500	68*	1,669.325	3,034.833
37	75.525	129.917	69*	1,827.625	3,315.333
38	81.408	140.000	70*	2,010.000	3,638.083
39	87.750	150.917	71*	2,263.900	4,047.833
40	94.583	162.667	72*	2,549.867	4,503.083
41	103.633	179.250	73*	2,871.958	5,008.667
42	113.542	197.583	74*	3,234.733	5,570.250
43	124.400	217.667	75*	3,643.333	6,193.667
44	136.300	239.917	76*	4,157.050	7,061.417
45	149.333	264.333	77*	4,743.208	8,050.833
46	162.692	289.058	78*	5,412.017	9,178.750
47	177.233	316.092	79*	6,175.125	10,464.750
48	193.083	345.650	80*	7,045.833	11,930.917
49	210.358	377.983			

*These premium rates are applicable to renewal only.

The premium rates as shown on the above standard premium rate table are rounded to 3 decimal places, excluding the levy collected by Insurance Authority.

Now you may enjoy the first year premium discount⁹ upon successful application of the Plan. Please refer to the latest information on BOCHK App / BOCHK website / BOC Life website. For the terms and conditions of the first year premium discount offer⁹, please refer to note 9.

Apply / Enquiry

Enquiry about Technical Support for Application via BOCHK Mobile Banking
BOCHK Customer Service Hotline: (852) 3669 3003

Enquiry about Product and Post-sales Service
BOC Life Customer Service Hotline: (852) 2860 0688

Note:

The Policy Owner is subject to the credit risk of BOC Life. If the Policy Owner terminates and/or surrenders the insurance policy, the insurance protection provided by the Plan will be terminated, and the customer shall not be refunded for any Premium paid.

Notes:

- 1. The policy of the Plan is automatically linked to the Mortgage Loan Account (i.e. the BOCHK mortgage loan account held and chosen by the Policy Owner). Below items of the policy will be adjusted as below (if any) following the latest record of the Mortgage Loan Account as of each Policy Monthiversary (system capture time of BOC Life prevails), which shall remain unchanged until the next Policy Monthiversary.

Items to adjust	Basis of adjustment
Sum Insured	<p>The outstanding principal amount of the Mortgage Loan Account</p> <p>In the event that the outstanding principal amount of the Mortgage Loan Account is higher than the Sum Insured Upon Policy Issuance, the Sum Insured shall remain unchanged until the outstanding principal amount of the Mortgage Loan Account is reduced to a level below the aforementioned Sum Insured Upon Policy Issuance, only after which the Sum Insured will be adjusted in accordance with the relevant records in the subsequent Policy Monthiversary.</p>
Premium	<p>The premium amount is determined corresponding to the adjusted Sum Insured with reference to the premium rate then in effect on the date of adjustment</p>
Maturity Date	<p>Policy Monthiversary on or immediately after the end date of the Mortgage Loan Account</p>
Premium Payment Term/ Benefit Term	<p>Adjusted corresponding to the adjusted Maturity Date</p>

The above items will be captured by system on each Policy Monthiversary. If the concerned Policy Monthiversary is not a working day, the capture will be performed on the next working day. If BOC Life cannot capture the relevant records due to any reasons (including but not limited to system failure), BOC Life will adjust the above items based on the corresponding available records as soon as reasonably practicable. BOC Life reserves the right to adjust or maintain the above items at its absolute discretion if the corresponding records are not available.

2. The Premium payable of the policy at the time of application is calculated based on Sum Insured, as well as the Insured's sex, smoking status and issue age. The Premium of the policy will be adjusted based on the latest Sum Insured and the premium rate on each Policy Monthiversary. If the outstanding principal amount of the mortgage loan account decreases, the Sum Insured will decrease every month accordingly (excluding the case of exceeding the Sum Insured's upper limit). The premium rate is guaranteed to remain unchanged for the first 10 years from the Policy Date, which will be increased based on the Insured's attained Age and risk class (i.e. sex and smoking status) on the premium rate adjustment date every 10 Policy Years (i.e. the 11th and the 21st years), and will remain unchanged for such period of 10 years until the next premium rate adjustment date, or a shorter period up to the termination date where the policy is terminated within such 10 years' period. Therefore, the premium amount in the future will be increased according to the increased premium rates, and the future premiums may be higher than the premium amount at the time of application. BOC Life reserves the right to increase the premium rate for different ages and risk classes (i.e. sex and smoking status) at its absolute discretion due to factors including but not limited to emergence of difference between actual experience and current expectation, and the Premium will also be increased accordingly. The Policy Owner should maintain sufficient funds in the bank account for settling premium payment, so as to avoid unsuccessful debiting due to insufficiency of bank account balance, which may lead to failure of direct debit authorization and incurrence of relevant costs, or even lapse of policy. Please refer to illustrative example, monthly premium calculation method, premium rate table, notes and quotation tool on product page of the Plan in BOCHK Mobile Banking for details.

3. If the Insured dies while the policy is in force, BOC Life will pay an amount equal to:

- the Sum Insured of the policy at the time of death of the Insured; less
- any outstanding Premiums.

4. If the Insured is Diagnosed to be suffering from Total Disability, and subsequently Total and Permanent Disability, upon receipt of due proof and subject to the approval of BOC Life and provided that the policy is in force at the date of first Diagnosis of the Total and Permanent Disability, BOC Life will pay to the Policy Owner a lump sum benefit equivalent to:

- the Sum Insured of the policy at the date of first Diagnosis of this Total Disability; less
- any outstanding Premiums.

The coverage for Total and Permanent Disability will automatically cease after the Insured attains Age 75.

5. Provided that if the Insured is covered by more than one policy under the Plan, (a) the total amount of the Death Benefit and/or Total and Permanent Disability Benefit payable under all such policies in aggregate shall be subject to a maximum of HK\$8,000,000 under all such policies less any outstanding Premiums under all such policies; and (b) BOC Life shall only be required to pay the amount in (a) once for all such policies.

6. The insurance plan(s) eligible for conversion privilege as designated by BOC Life are subject to change from time to time without prior notice. Conversion privilege will be subject to the sum insured upper limit of such designated insurance plan(s) as may be updated by BOC Life from time to time, as well as prevailing regulatory and BOC Life's requirements for new application except that the requirement for provisions of further evidence of insurability will be waived. New policy of such designated plan will be effective as at the date of conversion. The premium charged on the new policy shall be determined based on the Age and risk class (i.e. sex and smoking status) of the Insured and BOC Life's prevailing premium of such designated plan selected by the Policy Owner on the date of conversion. Conversion privilege can be exercised once only. Such conversion privilege will automatically cease if it is not exercised within 60 days upon termination of the policy. The Insured of the new policy after conversion must be the same as the original policy.
7. "Eligible BOCHK Mortgage Loan Account" refers to an effective BOCHK mortgage loan account that is connected with an eligible mortgage loan plan for residential property applied in the name of an individual (including joint mortgage) in Hong Kong. Eligible mortgage loan plan excludes any mortgage loan plan applied in the name of industrial and commercial properties, non-residential properties or parking spaces, and also excludes All-You-Want Mortgage Scheme, HKMC Insurance Limited's Fixed Rate Mortgage Scheme, The Hong Kong Mortgage Corporation Limited's Reverse Mortgage Programme, RMB mortgage loan, Hospital Authority Staff Mortgage Loan and Greater Bay Area Mortgage Loan. BOCHK and BOC Life reserve the right to revise the definition of "Eligible BOCHK Mortgage Loan Account" from time to time. Only one insurance policy under the Plan can be issued in respect of each Eligible BOCHK Mortgage Loan Account. Each Eligible BOCHK Mortgage Loan Account can only be used once for application of the Plan. If an Eligible BOCHK Mortgage Loan Account is a joint mortgage loan account and has been already used by one of the joint property owners for applying the Plan, then other joint property owners cannot apply for the Plan under the same mortgage loan account.
8. The Sum Insured will be same as the actual outstanding principal amount of the Mortgage Loan Account upon application, or same as the maximum Sum Insured of the Plan (whichever is lower), and the subsequent Sum Insured (if the Sum Insured is less than the maximum Sum Insured of the Plan) will be decreased according to the actual outstanding principal amount of the Mortgage Loan Account on each Policy Monthiversary. There is no minimum Sum Insured under the Plan, while the maximum Sum Insured is HK\$8,000,000 (Issue Age 18-50)/HK\$4,000,000 (Issue Age 51-60). The aggregate Sum Insured of all policies under the Plan for each Insured cannot exceed HK\$8,000,000 (Issue Age 18-50) / HK\$ 4,000,000 (Issue Age 51-60). If you do not have any in force policy of the Plan, when the outstanding principal amount of the mortgage loan account linked with your application exceeds the maximum Sum Insured mentioned corresponding to your Age, the Sum Insured of the said application will be capped at the said maximum Sum Insured until the outstanding principal amount of the said mortgage loan account is reduced to a level below the maximum Sum Insured, and from then the Sum Insured will decrease with the outstanding principal amount of the said mortgage loan account and adjusted automatically on each Policy Monthiversary. If you have already applied for the Plan or have had one or more in force policies under the Plan: should the aggregate outstanding principal amounts of the mortgage loan accounts which are linked with your existing in force policy(ies), pending application(s) and the current application exceed the aggregate Sum Insured limit, you cannot apply for the Plan.

9. Terms and conditions of the first year premium discount offer (the “Offer”) are as follows:

- Promotion period refers to the period designated by BOC Life on the product page at BOC Life website / BOCHK website / BOCHK App (“Promotion Period”).
- To be eligible for the Offer, applicant(s) must fulfill all of the following requirements:
 - (i) the application must be duly completed within the Promotion Period; and
 - (ii) the application(s) must be accepted by BOC Life.Policy(ies) that fulfill the above-mentioned requirements (i) to (ii) is/are known as “Eligible Policy(ies)”.
- First year premium does not include levy, pre-paid premium(s) (if applicable) and extra premium loading imposed due to health condition (if applicable).
- The first year premium discount rate applicable to the Eligible Policy(ies) of the Plan is determined by BOC Life and such fixed discount rate shall be automatically applied every month to the monthly premiums of the first year (i.e. monthly premiums captured by BOC Life’s system on each Policy Monthiversary that are adjusted based on the Sum Insured of the relevant month and the premium rate then in effect at the time of adjustment). For the calculation of the actual monthly premium amount payable with discount applied, BOC Life’s system record shall prevail while the discounted monthly premiums will be settled by direct debit via BOCHK Mobile Banking.
- The Offer will be applicable to the Plan only (acceptance of application(s) would be subject to underwriting result).
- The Eligible Policy(ies) must be in force when the Offer is applied, otherwise BOC Life reserves the right to forfeit the entitlement to the Offer.
- The Offer cannot be changed, transferred, returned, exchanged for other gifts or redeemed for cash.
- In case of cancellation of the policy during the cooling-off period or in any event of a premium refund, 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 premiums paid.
- Except for the designated promotions specified by BOC Life, the Offer cannot be used in conjunction with other promotion offers of BOC Life.
- 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.
- In case of any dispute, the decision of BOC Life shall be final.
- The terms and conditions of the Offer shall be governed by, and construed in accordance with, the laws of the Hong Kong Special Administrative Region.

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.
- The policy will remain in force until the first occurrence of any of the following events, and the Premium shall cease to be payable upon termination of the policy:
 - (i) the death of the Insured; or
 - (ii) BOC Life approves the Policy Owner's written request for surrender; or
 - (iii) the policy reaches the Maturity Date; or
 - (iv) Premium due on the policy remains unpaid after the end of the Grace Period, the policy will be terminated on the date on which the Premium is first due and unpaid; or
 - (v) BOC Life's payment of the Total and Permanent Disability Benefit; or
 - (vi) the outstanding principal amount of the Mortgage Loan Account is fully repaid (based on the BOCHK record).

Termination or expiration of the policy or any coverage hereunder shall not affect any claims arising before the date of termination or expiration. The payment or acceptance by BOC Life of any Premium subsequent to termination or expiration of the policy or any coverage hereunder shall not create any liability on BOC Life hereunder, and it shall refund any such Premium paid or accepted.

Other Key Risks:

- Key Exclusions:
 - a. No Total and Permanent Disability Benefit will be payable under the policy for any Total Disability and/or Total and Permanent Disability resulting from, or related to, or caused or contributed directly or indirectly, wholly or partly, by any of the followings:
 - (i) Any Pre-existing Condition;
 - (ii) Congenital deformities or anomalies, infertility or sterilization;
 - (iii) Drug-taking other than under the direction of a Physician, abuse of alcohol or the taking of poison;
 - (iv) Disease of or infection with any Human Immunodeficiency Virus (HIV) and/or any HIV-related illness including Acquired Immune Deficiency Syndrome (AIDS) and/or any mutations, derivations or variations thereof. Under the policy, the definition of AIDS shall be that used by the World Health Organization in 1987, as may be revised by the World Health Organization from time to time;
 - (v) Nuclear fission, nuclear fusion, ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuels or nuclear weapons material;
 - (vi) War or hostilities (whether war be declared or not), civil commotion, rebellion, revolution, riot, strikes, terrorist or warlike activities;
 - (vii) Participation in any armed force or peace keeping activities;
 - (viii) An act of any person acting on their own or on behalf of or in connection with any group or organization to influence by force any group, corporation or government by terrorism, kidnapping or attempted kidnapping, attack, assault, or any other violent means;
 - (ix) An intentional self-inflicted act;
 - (x) Violation or attempted violation of the law or resistance to arrest or participation in any brawl or affray; or
 - (xi) Professional sports, racing of any kind, underwater activities involving the use of breathing apparatus, aerial flights (including bungee-jumping, hang-gliding, ballooning, parachuting and sky-diving) other than as a crew member or as a fare-paying passenger on a licensed carrying commercial aircraft operating in a regular scheduled route or any hazardous activities or sports unless agreed by special endorsement.
 - b. No Total and Permanent Disability Benefit will be payable under the policy if the symptoms or conditions of the concerned Total Disability or the Diagnosis of the concerned Total Disability first appeared or occurred within 2 years immediately following the Policy Date or the date of endorsement or the effective date of last reinstatement, whichever is the latest. This Clause shall not apply to Total Disability caused by an Accident.

Notice and proof of claims:

A claim must be made whilst the policy is in force and within 90 days of the Insured becoming aware that he is suffering from a Total and Permanent Disability. If the claim is not made within that period, BOC Life will not be liable to pay the Total and Permanent Disability Benefit unless it is shown that it was not reasonably possible to make such a claim, and that the claim was made as soon as was reasonably possible. Written proof of loss, such as the necessary information, documents, medical evidence and reports signed by a Physician approved by BOC Life, which it requires the Policy Owner to provide at his expense, must be received by BOC Life within 6 months after it receives the written notice of claim. BOC Life reserves the right to require the Insured to undergo an examination or other reasonable and appropriate tests to confirm the occurrence of the Total and Permanent Disability.

Incontestability:

This incontestability provision is only applicable to the Death Benefit under the policy. The validity of the policy shall not be contestable after the policy has been in force for 2 years from the Policy Issue Date or date of any reinstatement, whichever is later, and during the lifetime of the Insured, except for non-payment of Premiums or fraud. For the avoidance of doubt, this incontestability provision shall not limit BOC Life's rights to render the entire policy null and void at any time before the death of the Insured in accordance with the clause of Fraud, misrepresentation or material non-disclosure or as otherwise permitted by laws in case of any fraud, misrepresentation or non-disclosure of any material fact.

Misstatement of age and / or sex:

The policy is issued in accordance with the Insured's age, sex or other facts relating to the Insured as shown in the Policy Specifications. Subject to BOC Life's rights in the case of fraud, if the Insured's age, sex and/or other relevant facts has/have been misstated, the amount payable and every benefit accruing under the policy shall be such as the Premiums paid would have purchased on the basis of the Insured's correct age, sex and facts relating to the Insured. If the Insured's age has been overstated or sex has been misstated and as a result of which excess Premium has been paid, any excess Premium paid shall be refunded. If the Insured's correct age, sex and/or other correct facts relating to the Insured had been known to BOC Life, and the Insured would not have been eligible for the policy, BOC Life may in its absolute discretion, terminate the policy and its liability will be limited to a refund of the Premiums paid (without interest).

Fraud, misrepresentation or material non-disclosure:

Policy Owner should declare to the best of the knowledge and belief that all the statement and answers are full, complete and true. In case of any fraud, misrepresentation or non-disclosure of any material fact in the Application (if any) or declaration on which the policy is based or in relation to any other matter affecting the policy or BOC Life's risk or in connection with the making of any claim under the policy, BOC Life shall have the sole and absolute discretion to render the policy null and void and all claims hereunder shall be forfeited. Unless there is fraud, any Premiums paid by the Policy Owner shall be refundable to him in such circumstances.

Credit risk:

Insurance contract is signed between Policy Owner and BOC Life. Policy Owner is subject to the credit risk of BOC Life. Premium paid by Policy Owner will be part of BOC Life. If BOC Life becomes insolvent or goes into liquidation or defaults on its obligations, Policy Owner may result in substantial losses.

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.

Premium and Premium Rate Adjustment:

The Premium of the Policy will be adjusted based on the latest Sum Insured and the premium rate on each Policy Monthiversary.

The premium rate is guaranteed to remain unchanged for the first 10 years from the Policy Date², after which it will be increased based on the attained Age and risk class (i.e. sex and smoking status) of the Insured every 10 Policy Years (i.e. the 11th and the 21st years), and the Premium will also be increased accordingly. BOC Life reserves the right to change the premium rate for different Ages and risk classes at its absolute discretion, and the premium will also be adjusted accordingly.

Cancellation of policy:

After the cooling-off period, provided that no Death Benefit or Total and Permanent Disability Benefit (if any) has been paid or become payable under the policy, the Policy Owner can request cancellation of the policy by giving BOC Life 30 days' prior written notice with the original policy contract. The cancellation right shall also apply after the policy has been renewed upon expiry of its first (or subsequent) Policy Year.

Surrender risk:

The plan is a term life insurance plan with no savings component. Unless the customer surrenders the policy within the Cooling-off Period, the insurance protection provided by the Plan will be ceased for termination and/or surrender of the policy after the Cooling-off Period, and the customer shall not be refunded for any Premium paid.

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.

Other Notes:

Grace Period:

After payment of the first premium, a Grace Period of 31 days from each subsequent due date is allowed for payment of the Premium, during which the policy of the Plan shall remain in force. If an insured event occurs during the Grace Period, any Proceeds payable in accordance with the terms of the policy shall be subject to the Premiums being paid by the end of the Grace Period. If any Premiums remain unpaid after the end of the Grace Period, the policy shall automatically lapse as from the first due date of the outstanding Premiums without notice to the Policy Owner.

Reinstatement:

If Premium is in default beyond the Grace Period causing the policy of the Plan to lapse and if such policy has not been surrendered, subject to the approval by BOC Life, such policy may be reinstated at any time within 1 year from the due date of the Premium in default subject to the following conditions:

- (i) A written application for reinstatement is furnished to BOC Life;
- (ii) Submission of evidence of insurability satisfactory to BOC Life; and
- (iii) Payment of all overdue Premiums with interest.

Interest on Premiums will be compounded annually at a rate declared from time to time by BOC Life to the date of reinstatement. The reinstatement shall be subject to BOC Life's underwriting rules and guidelines.

Important Note:

You have an option to purchase the Plan as a standalone life insurance plan with Total and Permanent Disability Benefit, instead of bundling with other type(s) of insurance product. The product information does not contain the full terms of the policy and the full terms can be found in the policy documents.

Other Important Notes:

- The Plan is a life insurance plan that 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 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 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.
- Customers are responsible for the data charges imposed by their service providers for using BOCHK Mobile App or Mobile Banking.
- Please download mobile applications from official app stores or BOCHK's official website, and ensure the search of wording is correct.
- By using BOCHK Mobile Banking, the viewer agrees to be bound by the content of the disclaimer and policy as it may be amended by BOCHK from time to time and posted on BOCHK Mobile Banking.
- Should there be any discrepancy between the Chinese and English versions of this promotion material, the English version shall prevail.

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