

# Forever Glorious ULife Plan II

## At a glance

Eligibility				
Issue Age	Age 18 to age 75; Age 40 to age 65 (Applicable to Forever Glorious ULife Plan II - Simplified ("Forever Glorious ULife Plan II - Simp") only)			
Benefit Term	Whole life			
Premium Payment Period	Single-Pay / 5 Years / 10 Years			
Premium Payment Mode	Single-Pay / Annual / Monthly			
Policy Currency	USD / RMB			
Premium Payment Currency	HKD / USD / RMB			
Minimum Sum Insured	USD400,000 / RMB3,000,000			
Minimum Unscheduled Top-Up Premium <sup>3</sup>	USD15,000 / RMB100,000 (Unscheduled Top-Up Premium <sup>3</sup> is applicable to Single-Pay policy only. If policy owner pays any Unscheduled Top-up Premium <sup>3</sup> , Surrender Charge and / or Partial Surrender Charge will be adjusted by BOC Group Life Assurance Company Limited ("BOC Life"))			
Benefits				
Death Benefit	Death on or before the 2 <sup>nd</sup> Policy Anniversary	Underwriting classes		
		Forever Glorious ULife Plan II - Select / Prime / Prime Plus	Forever Glorious ULife Plan II- Simp	
		The higher of <sup>6</sup> : (i) Sum Insured; or (ii) Account Value	<u>Other than Accidental Death:</u> The lower of <sup>6</sup> : (i) Total premiums paid minus Partial Withdrawal Amount; or (ii) The Sum Insured or the Account Value (whichever is higher)	<u>Accidental Death:</u> The higher of <sup>6</sup> : (i) Sum Insured; or (ii) Account Value
			The higher of <sup>6</sup> : Sum Insured or Account Value	
	Before the Policy Anniversary immediately following the Insured's 120 <sup>th</sup> birthday	Account Value <sup>6</sup>		
	On or after the Policy Anniversary immediately following the Insured's 120 <sup>th</sup> birthday	Account Value <sup>6</sup>		
Terminal Illness Benefit	<ul style="list-style-type: none"> <li>Death Benefit will be payable in advance upon Diagnosis of Terminal Illness<sup>5</sup> subject to a maximum of USD2,000,000 / RMB12,500,000 (for all policies providing Terminal Illness Benefit<sup>5</sup> issued by BOC Life for the Insured), and less any Indebtedness, fees and charges (if any). Sum Insured will be reduced by USD2,000,000 / RMB12,500,000 accordingly</li> <li>If the Sum At Risk<sup>7</sup> is equal to or less than USD2,000,000 / RMB12,500,000, full amount of Death Benefit will be payable and the policy will be terminated upon payment of the benefit</li> <li>This benefit is only applicable to Terminal Illness<sup>5</sup> suffered on or after the 2<sup>nd</sup> Policy Anniversary (Applicable to Forever Glorious ULife Plan II - Simp)</li> </ul>			
24-Hour Worldwide Emergency Assistance Service <sup>10</sup>	Covering emergency medical assistance and referral services			
Crediting Interest Rates <sup>2</sup>				
Minimum Crediting Interest Rate <sup>2</sup> (guaranteed)	<ul style="list-style-type: none"> <li>For the 1<sup>st</sup> to 5<sup>th</sup> Policy Years, the Crediting Interest Rate at policy issuance applies</li> <li>From the 6<sup>th</sup> Policy Year onwards, the interest rate will be 2.00% p.a.</li> </ul>			
Partial Withdrawal <sup>4</sup> and Change of Sum Insured				
Partial Withdrawal <sup>4</sup> (once per Policy Year)	Policy Year	Minimum Withdrawal Amount	Maximum Withdrawal Amount	Effect to the Sum Insured after Partial Withdrawal
	1-10	USD1,500 / RMB10,000	Must not exceed 20% of the Surrender Value <sup>9</sup> at that time	Reduced by the withdrawal amount <sup>11</sup>
	11 onwards		<ul style="list-style-type: none"> <li>≤ 5% of the Account Value at that time</li> <li>&gt; 5% of the Account Value at that time</li> </ul>	<ul style="list-style-type: none"> <li>No reduction</li> <li>Reduced by the withdrawal amount in excess of 5% of Account Value<sup>11</sup> at that time</li> </ul>
Change of Sum Insured	Sum Insured can be increased or decreased from the 3 <sup>rd</sup> Policy Year onwards <sup>11</sup> subject to underwriting in case of increasing Sum Insured			
Fees and Charges <sup>1</sup>				
Premium Charge	6% of all premiums			
Policy Fee <sup>12</sup>	Deducted monthly from Account Value during the first 15 Policy Years			
Cost of Insurance <sup>12</sup>	Deducted monthly from Account Value			
Surrender Charge <sup>12</sup> / Partial Surrender Charge <sup>12</sup>	Deducted from Account Value			

## Investment Strategy, Philosophy in Deciding Crediting Interest Rates and Historical Crediting Interest Rates:

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	80%-100%
Growth asset	0%-20%

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 of 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](http://www.boclife.com.hk).

### Historical Crediting Interest Rates:

For universal life insurance business, the asset portfolio is constructed to support the crediting interest rate for the policy. It also allows policy owners to receive a share of profits attributable to the universal life insurance business of our company by means of crediting of interest. 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 investment securities and equity investments.

The actual crediting interest rate is determined by the stipulated approach in BOC Life's policy, which is based on a number of factors, including but not limited to, market conditions, actual investment return in the past and long-term expectation of investment return in the future. Future crediting interest rate may vary from time to time over the policy term, but will not be less than the minimum crediting interest rate as specified in the policy provisions, endorsements and / or amendments. The actual crediting interest rate is recommended by our Appointed Actuary according to the aforementioned BOC Life's policy and approved by the Board of Directors of BOC Life.

In light of the above factors, crediting interest rate is not guaranteed and may be higher or lower than the values illustrated in the benefit illustration provided at point of sale.

You may browse the following website, [www.boclife.com.hk/ps](http://www.boclife.com.hk/ps), to understand BOC Life's Historical Crediting Interest Rates for reference purposes. Please be reminded that the Historical Crediting Interest Rates shown on the website are before the deduction of any relevant policy charges (e.g. Premium Charge, Cost of Insurance, Policy Fee, etc.). Please note that past performance of Historical Crediting Interest Rates is not an indicator for its future performance.

### Other Key Risks:

#### • Key exclusion:

No Terminal Illness Benefit will be payable resulting (directly or indirectly) from, or related to, or caused by or contributed (in whole or in part) by any of the following:

- (a) If the symptoms or conditions of which or the Diagnosis of which first appeared or occurred:
    - (i) within the first two Policy Anniversary (Applicable to Forever Glorious ULife Plan II - Simp only), within a waiting period of 90 days immediately following the Policy Issue Date, or within a waiting period of 90 days immediately following the Reinstatement Date, whichever is later; or
    - (ii) within a waiting period of 90 days immediately following the effective date of any increase in the Sum Insured.
  - (b) Any Pre-existing Conditions unless the Policy Owner / Insured makes a declaration in the Application of this Policy, or in the application of reinstatement of this Policy or in the application of increasing the Sum Insured, and such application is specifically accepted by BOC Life;
  - (c) Where the Diagnosis of Terminal Illness of the Insured was directly or indirectly due to Acquired Immunodeficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV). Infection shall be deemed to have occurred where blood or other relevant tests indicate either presence of HIV or antibodies to HIV. Under the Plan, 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;
  - (d) Attempted suicide or any self-inflicted act, while sane or insane, and while intoxicated or not;
  - (e) Congenital deformities or anomalies;
  - (f) 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.
- The premium payable of the Plan at the time of application, and fees and charges while the policy is in force are calculated based on the following factors (if applicable), including but not limited to the Sum Insured, gender, issue age, attained age, smoking habit, premium payment term, underwriting class, risk class and residency. The premium payable of the Plan at the time of renewal are guaranteed unchanged. Unless otherwise stated in the policy documents, some fees and charges, including Premium Charges, Policy Fee, and Cost of Insurance (if applicable), are not guaranteed. BOC Life has the discretion to adjust such fees and charges from time to time. Factors leading to such adjustment include but not limited to emergence of difference between actual experience and current expectation.

- 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. If the policy is terminated or lapsed due to non-payment of premium, the surrender value received by the Policy Owner may be less than the total premiums paid and the Policy Owner will lose the insurance protection provided by the policy.
- BOC Life may terminate the policy before the maturity date if any one of the following events occurs:
  - (i) the death of the Insured; or
  - (ii) BOC Life approves the Policy Owner's written request for surrender; or
  - (iii) the Policy Owner fails to pay the required amount by BOC Life before expiry of the grace period; or
  - (iv) payment of the Terminal Illness Benefit (if applicable) by BOC Life.
- The actual rate of inflation may be higher than expected, therefore the amount you receive may be less in real terms.
- The policy may lapse when the account value falls to zero or negative.

### Remarks:

1. Premium Charge, Policy Fee and Cost of Insurance are not guaranteed but shall under no circumstances exceed the applicable maximum rate as specified in the Policy Specifications. Advance notice will be given if any change has been made on the Premium Charge and Policy Fee.
2. The Account Value of the Plan accrues interest at the Crediting Interest Rate (non-guaranteed) declared by BOC Life from time to time. During the specific guaranteed period, the Minimum Crediting Interest Rate is the Crediting Interest Rate at policy issuance; such rate will be fixed during the said guaranteed period. After the guaranteed period, interest paid will not be less than the Minimum Crediting Interest Rate. The Minimum Crediting Interest Rate is 2.00% p.a. For more details of Crediting Interest Rate, please refer to benefit illustration or contact your Financial Consultants.
3. The Policy Owner may submit a written request to pay the Unscheduled Top-up Premiums at any time before the Policy Anniversary immediately following the Insured's 120<sup>th</sup> birthday and while the policy is in force. BOC Life reserves the right to refund, reject or limit any Unscheduled Top-Up Premiums at any time; specify any maximum or minimum amounts; and revise any terms and conditions of the policy including but not limited to increasing or amending the Surrender Charge / Partial Surrender Charge.
4. Partial Withdrawal may lead to reduction in Sum Insured, therefore Partial Surrender Charge may be incurred. No Partial Withdrawal is allowed if the Partial Withdrawal, once effective, will reduce the Surrender Value to a level below the Minimum Surrender Value of USD30,000 / RMB200,000 or will reduce the Sum Insured to a level below the Minimum Sum Insured of USD400,000 / RMB3,000,000.
5. Terminal Illness means the conclusive Diagnosis of an illness that is expected to result in the death of the Insured within twelve (12) months. This Diagnosis must be confirmed by BOC Life's appointed doctor.
6. Deduction of any Indebtedness, fees and charges (if any) are required.
7. Sum At Risk means the amount by which the Sum Insured exceeds the Account Value. The amount of Sum At Risk will not be lower than zero (0).
8. During the lifetime of both of the existing and new Insured, while the Plan is in force and provided that the Terminal Illness Benefit is not paid or payable, you may make an application for change of Insured 31 days before or after any Policy Anniversary. The new Insured is subject to underwriting rules of BOC Life. 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. Change of Insured is subject to the prevailing rules and conditions of BOC Life. For more details regarding change of Insured, please contact your Financial Consultants.
9. Surrender Value means the Account Value less any applicable Surrender Charge and Indebtedness.
10. 24-Hour Worldwide Emergency Assistance Services are provided by Inter Partner 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.
11. Payment of Partial Surrender Charge may be required in case of decreasing the Sum Insured. Partial Surrender Charge applicable to any decrease in the Sum Insured will be deducted from the Account Value.
12. Policy Fee and Surrender Charge / Partial Surrender Charge are determined by the Sum Insured, Policy Year, gender, issue age, risk class and residency (if Policy Owner pays any Unscheduled Top-up Premium, Surrender Charge and / or Partial Surrender Charge will be adjusted by BOC Life); while the Cost of Insurance is determined by the Sum At Risk, gender, attained age, risk class and residency.

The product brochure of the Plan consists of this Product Factsheet and the Forever Glorious ULife Plan II – Product Brochure. Both documents should be read in conjunction with each other.

Should there be any discrepancy between the Chinese version and the English version of this promotion material, the English version shall prevail.

### Important Notice:

**You have an option to purchase the Plan as a standalone life insurance plan with terminal illness coverage, 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.**

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 sales or provision of any products of BOC Life outside Hong Kong. Please refer to the sales documents, including product brochure, benefit illustration and policy documents and provisions issued by BOC Life for details (including but not limited to insured items and coverage, detailed terms, key risks, conditions, exclusions, policy costs and fees) of the Plan. For enquiry, please contact your Financial Consultants.

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