China Life Lifetime Income Plan

Lifelong Promise · Lifelong Partner

www.chinalife.com.sg
Established in 2015, China Life Insurance (Singapore) Pte. Ltd. is a licensed life insurer which is regulated by the Monetary Authority of Singapore. As part of China Life Insurance (Group) Company (“China Life”) which is the largest financial insurance corporation in China, we are backed by its financial strength and established heritage. China Life is a Fortune Global 500 company, ranked 51 in 2019, for 17 consecutive years. It is an influential global brand with a brand value of over RMB 353.9 billion*.

Our parent company, China Life Insurance (Overseas) Company Limited (“China Life (Overseas)”) is a wholly-owned subsidiary of China Life. It is a leading life insurance company in Hong Kong and Macau with an asset value of more than HKD 340 billion (December 2018) and its premium income exceeded HKD 49 billion in 2018. Its financial rating by Moody’s was “A1” (insurance financial strength rating in September 2019) and by Standard & Poor’s was "A" (long-term local currency issuer credit rating and insurer financial strength rating in December 2019). China Life (Overseas) has extended its footprint in Southeast Asia region in recent years, and established subsidiaries in Singapore and Indonesia in 2015 and 2018 respectively.

We are a socially responsible company committed to offering value-added financial solutions to customers to fulfill their protection, savings, retirement and legacy planning needs. We also believe in giving back to society through our corporate social responsibility activities to make a positive impact on the community and our customers. This resonates with the Belt and Road Initiative to increasingly engage our socio-business influence here.

* Source: Top 500 Most Valuable Chinese Brands 2019 by World Brand Lab

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China Life Lifetime Income Plan is an annuity that enables you to save and receive a lifetime of yearly income\(^1\), as well as enjoy peace of mind with capital guarantee\(^2\) and cover against premature death\(^3\) and terminal illness\(^4\). You can also secure your annuity plan against unforeseen circumstances by adding our riders to your plan today.

**Key Benefits:**

**Lifetime Yearly Income**
Enjoy a stream of lifetime yearly income\(^1\) which you can decide to use as you please.

Your yearly income payout comprises:

<table>
<thead>
<tr>
<th>Guaranteed Yearly Income (0.8% of Sum Insured(^5))</th>
<th>Non-guaranteed Yearly Income (5.4%* of Sum Insured(^5))</th>
</tr>
</thead>
</table>

\(^*\)The non-guaranteed yearly income rate of 5.4% of Sum Insured is derived from the participating fund earning the illustrated investment rate of return of 4.75% p.a. in the future. The non-guaranteed yearly income rate is 3.1% of Sum Insured if the illustrated investment rate of return is 3.25% p.a.. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

If you decide not to spend your yearly income payouts, you can choose to leave them with us to enjoy the prevailing accumulation interest rate of 3.25% p.a.\(^6\)

**Capital Guarantee**
100% of the yearly premiums you paid is guaranteed\(^2\).

**Choose Your Premium Payment Term**
With a range of premium payment terms\(^7\) - 3, 5, 10, 15, 20 and 25 years, you can decide how long you want to take to pay your premiums for this plan.
Choose When to Begin Your Yearly Income Stream

Start receiving your yearly income from as early as in 5 years’ time or begin as late as 40 years after the end of your chosen premium payment term.

<table>
<thead>
<tr>
<th>Premium Payment Term (Years)</th>
<th>Accumulation Period* (Years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>5, 10, 15, 20 and 25</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>40</td>
</tr>
</tbody>
</table>

*The accumulation period is the period from the end of the premium payment term to the date the first guaranteed yearly income is due. The accumulation period you select must not exceed [80 less (the sum of the life insured’s entry age and premium payment term)] years.

No Medical Check-Up Needed

Sign-up for this plan is made easy for you as no medical check-up is needed.

Financial Protection against Death and Terminal Illness

You will receive at least 108% of your total yearly premiums due to date if death³ or terminal illness⁴ happens to the life insured.
Add our riders to your basic plan for greater peace of mind

You can choose to complement your plan with any of our riders:

**China Life Enhanced Payer Benefit Rider**
Waives future premium payments due on your basic plan and its riders (if applicable) for the remaining rider term in the event of death, total and permanent disability (TPD) or you being diagnosed with any of the 36 critical illnesses (CIs).

*This rider can be attached to the basic plan and its riders (excluding riders which provide death, TPD or CI coverage on the policy owner, other premium waiver riders and payer benefit riders).*

**China Life Payer Benefit Rider**
Waives future premium payments for your basic plan and its riders (if applicable) for the remaining rider term upon death or in the event you are diagnosed with total and permanent disability (TPD) or terminal illness (TI).

*This rider can be attached to your basic plan and its riders (excluding riders which provide death, TPD or terminal illness coverage on the policy owner, other premium waiver riders and payer benefit riders).*

**China Life Premium Waiver Rider**
Waives future premiums for your basic plan and its riders (if applicable) for the remaining rider term if the life insured is diagnosed with total and permanent disability (TPD) or any of the 36 critical illnesses (CIs).

*This rider can be attached to your basic plan and its riders (excluding riders which provide TPD or CI coverage on the life insured, other premium waiver riders and payer benefit riders).*

There are certain conditions under which no benefit under these riders will be payable. Please refer to the policy contract for full details of the exclusions.
Example 1:
Mr Tan, age 40, signs up for China Life Lifetime Income Plan to supplement his retirement income and he chooses to receive the yearly income payout.

<table>
<thead>
<tr>
<th>Yearly Premium:</th>
<th>$19,684.70</th>
<th>Premium Term: 5 Years</th>
<th>Accumulation Period: Nil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guaranteed Yearly Income:</td>
<td>$488</td>
<td>Non-Guaranteed Yearly Income:</td>
<td>$3,294^</td>
</tr>
</tbody>
</table>

If Mr Tan passes away at age 85:
**Total Illustrated Payout = $266,290^**

(Total Illustrated Death Benefit of $111,228^ + Total Illustrated Yearly Income Payouts of $155,062^)

He stops paying premiums but continues to enjoy life and terminal illness coverage.

^Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 4.75% p.a. in the future. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

If the illustrated investment rate of return is 3.25% p.a.:

<table>
<thead>
<tr>
<th>Illustrated Yearly Income Payout:</th>
<th>$2,379^</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Guaranteed Yearly Income of $488 + Non-Guaranteed Yearly Income of $1,891^)</td>
<td></td>
</tr>
</tbody>
</table>

If Mr Tan passes away at age 85, he and his family would have received a Total Illustrated Payout:

$206,995^$

(Total Illustrated Death Benefit of $109,456^ + Total Illustrated Yearly Income Payouts of $97,539^)

^Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 3.25% p.a. in the future. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

The above illustration is based on sum insured of $61,000.
Example 2:
Ms Lee, age 45, decides to sign up for China Life Lifetime Income Plan with a 3-year premium payment term and a 2-year accumulation period.

<table>
<thead>
<tr>
<th>Yearly Premium:</th>
<th>Premium Term: 3 Years</th>
<th>Accumulation Period: 2 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>$29,521.56</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Guaranteed Yearly Income:</th>
<th>Non-Guaranteed Yearly Income:</th>
<th>Illustrated Yearly Income Payout:</th>
</tr>
</thead>
<tbody>
<tr>
<td>$488</td>
<td>$3,294^</td>
<td>$3,782^</td>
</tr>
</tbody>
</table>

If Ms Lee passes away at age 85:
Total Illustrated Payout = $235,034^ (Total Illustrated Death Benefit of $98,882^ + Total Illustrated Yearly Income Payouts of $136,152^)

Total Premiums Paid: $88,564.68

Accumulation Period: 2 Years

AGE 45 47 49 85 LIFE
She stops paying premiums but continues to enjoy life and terminal illness coverage.

^Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 4.75% p.a. in the future. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

If the illustrated investment rate of return is 3.25% p.a.:

<table>
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<th>Illustrated Yearly Income Payout:</th>
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</tr>
</thead>
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<tr>
<td>(Guaranteed Yearly Income of $488 + Non-Guaranteed Yearly Income of $1,891^)</td>
<td></td>
</tr>
</tbody>
</table>

If Ms Lee passes away at age 85, she and her family would have received a Total Illustrated Payout:
Total Illustrated Payout = $182,932^ (Total Illustrated Death Benefit of $97,288^ + Total Illustrated Yearly Income Payouts of $85,644^)

^Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 3.25% p.a. in the future. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

The above illustration is based on sum insured of $61,000.
Footnotes:

1. The yearly income will be payable from the end of the accumulation period as long as the life insured is alive and while the policy is in force. The yearly income comprises:
   a. guaranteed yearly income at 0.8% of the sum insured; and
   b. non-guaranteed yearly income (if any).

2. The capital guarantee, which is derived based on yearly premium payment mode, applies only at the end of the Accumulation Period or the end of:
   a. 10th policy year for policies with a 3, 5 or 10-year premium payment term;
   b. 15th policy year for policies with a 15-year premium payment term;
   c. 20th policy year for policies with a 20-year premium payment term; or
   d. 25th policy year for policies with a 25-year premium payment term, whichever is earlier; and if all yearly premiums due on the policy have been paid before the end of the grace period. Capital guarantee applies to the basic plan only.

3. If the life insured dies while the plan is in force, we will pay the sum of:
   a. 108% of the total yearly premiums due to-date or the guaranteed cash value, whichever is higher;
   b. a non-guaranteed terminal bonus (if any);
   c. accumulated guaranteed yearly income and non-guaranteed yearly income (if any); and
   d. interest on the accumulated guaranteed yearly income and non-guaranteed yearly income (if any),

   less amounts owing (if any), outstanding premium (if any) and future instalment premiums which are required to make up the full year’s premiums (if any).

4. If the life insured is diagnosed with a terminal illness while the policy is in force, we will advance the death benefit.

5. The sum insured is a notional value and is not the benefit that will be paid upon the death of the life insured.

6. Your accumulated guaranteed and non-guaranteed yearly income payouts will be accumulated with us at the prevailing non-guaranteed interest rate. Prevailing non-guaranteed interest rate is 3.25% p.a. based on the participating fund earning an illustrated investment rate of return of 4.75% p.a. or 2.25% p.a. if the illustrated investment rate of return is 3.25% p.a..

7. The premium payment term you select must be equal to or less than [75 less the life insured’s entry age].
**Note:**

Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable (if any) may be less than the total premiums paid. The information in this advertisement is for general circulation only and does not take into account the specific investment objectives, financial situation or particular needs of any specific person. You should seek advice from a financial adviser regarding the suitability of the policy before making a commitment to purchase. In the event that you choose not to do so, you should consider whether the product in question is suitable for you. This advertisement is not a contract of insurance. Please refer to the policy contract for the exact terms and conditions, specific details and exclusions. This policy is protected under the Policy Owners’ Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the Life Insurance Association, Singapore or SDIC websites (www.lia.org.sg or www.sdic.org.sg). In case of discrepancy between the English and Chinese versions of this advertisement, the English version shall prevail. This advertisement has not been reviewed by the Monetary Authority of Singapore. Information is correct as at May 2020.

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