

China Life Prosperous Retirement



Lifelong Promise · Lifelong Partner

About Us

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 state-owned financial insurance corporation in China, we are backed by its financial strength and established heritage[^]. For 19 consecutive years, China Life is a Fortune Global 500 company, ranking 32 in 2021. It is an influential global brand with a brand value of RMB 436.672 billion*.

Our parent company, China Life Insurance (Overseas) Company Limited ("China Life (Overseas)") is a wholly-owned subsidiary of China Life. It has grown to become one of the largest financial institutions in Hong Kong with an asset value of more than HKD 456.3 billion (December 2020) and its premium income exceeded HKD68.9 billion in 2020. 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. Its financial rating by Moody's was "A1" (insurance financial strength rating in January 2021) and by Standard & Poor's was "A" (long-term local currency issuer credit rating and insurer financial strength rating in December 2020).

As a socially responsible company, we are committed to offer value-added financial solutions to customers to fulfil their risk protection, retirement, wealth management, and legacy planning needs. We believe in giving back to society through our corporate social responsibility activities to make a positive impact on the community and our customers. We have a network of 19 branches formed by strategic partnership of 2 banks, and more than 23 strategic partners formed by local and international brokerages, private banks and wealth management companies. We have officially launched our Agency Channel. It aims to penetrate the local insurance industry and built a trusted and experienced team, equipped to provide utmost services to local clients and high net worth clients.



**Source: Top 500 Most Valuable Chinese Brands 2021 by World Brand Lab*

[^] Note: The Fortune Global 500 ranking was accorded to our strong ultimate parent company, China Life Insurance (Group) Company. The Moody's and Standard & Poor's credit ratings were accorded to China Life Insurance (Overseas) Company Limited, our parent company.

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Dream of a peaceful and carefree retirement after a lifetime of hard work? Don't worry, all you need to do is to plan ahead with China Life Prosperous Retirement!

No medical check-up required to start your retirement plan!

Key Benefits:

Maximize Your Retirement Income Potential



Certainty of Receiving Guaranteed Monthly Retirement Income

This guaranteed income starts from your choice of payout age and is paid over your choice of 10, 20 or 30 years, supplementing your CPF to give you financial freedom!



Capital Guarantee¹

Every dollar paid is guaranteed 5 years after all your premiums are paid on time, so rest easy and enjoy your retirement!



Retirement Celebration

Retirement is a time for celebration. Want to go for the trip you have always dreamed of? Want to buy the car that you have been coveting for years? We will pay a lump sum payout² upon your retirement to help fund your dreams! Don't worry, this payout does not affect your monthly incomes afterwards.



Financial Protection for Retrenchment

Retrenchment can be tough on you and your families. In China Life, we want to give you a peace of mind when planning your retirement. In the unfortunate circumstance where you are retrenched, we will pay a lump sum payout to help you through the difficult time³. This payout does not affect your monthly incomes afterwards.



Option to Advance Monthly Income

Face cashflow constraints? Fret not, as you can advance your retirement incomes payouts⁴ to suit your needs.



One-time gift when Policy Matures

Upon maturity of the policy, receive an extra lump sum guaranteed payout with additional non-guaranteed bonus to further strengthen your retirement funds.



Potential Extra Monthly Incomes

Start enjoying potential extra monthly incomes from your retirement. These will enhance your guaranteed retirement incomes and may help cushion the impact of inflation.

Enjoy a Peaceful and Care-free Retirement!



Major Cancer Coverage

Upon first diagnosis of major cancer, a lump sum payout⁵ will be paid to help you with the costs of treatments. What's more, this payout does not affect your regular monthly income, so that you can still enjoy your life in the same way after recovery.



Death and Terminal Illness Coverage⁶

Upon death or terminal illness, we will pay you 108% of all premiums paid, with an extra bonus to help your families.

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).

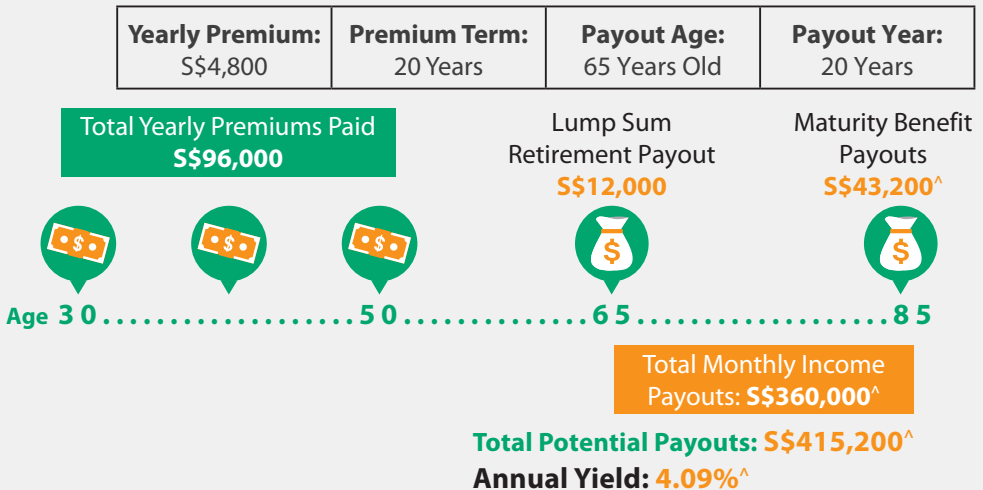
There are certain conditions under which no benefit under these riders will be payable. Please refer to the policy contract for full details of the exclusions.

Example:



Mr. Yap, age 30, non-smoker, wishes to retire at age 65. He signs up for China Life Prosperous Retirement with choice of 20 years of income payouts starting at age 65. As he is still young, he chooses to pay up his retirement plan in 20 years with an annual premium of S\$4,800. At age 50, Mr. Yap finishes paying all his premium, totaling S\$96,000. At age 65, Mr. Yap retires as he wishes, and he is entitled to a monthly income of S\$1,500[^].

Immediately after retirement, Mr. Yap receives a lump sum payout of S\$12,000. He uses the money to go for the Europe trip that he has always dreamed of. After coming back from the trip, Mr. Yap continues to receive his income every month till the policy matures at age 85, upon which he receives a lump sum of S\$43,200[^].



By signing up for China Life Prosperous Retirement, Mr. Yap manages to achieve the following after retirement:

- Maintain his intended standard of living;
- Fulfils his dream trips;
- Remain financially independent;
- Leave no burden for his children.

[^]Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 4.25% 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 3.00% p.a., Mr. Yap's monthly income after retirement is S\$900. His Lump Sum Retirement Payout is S\$12,000, Total Monthly Income Payout is S\$216,000, Maturity Benefit Payout is S\$31,680. Mr. Yap's total potential payout is S\$259,680, giving him an annual yield of 2.76%. Figures above (other than lump sum retirement benefits) include non-guaranteed values. Actual amount payable may vary according to the future performance of the participating fund.

Footnotes:

1. The capital guarantee, which is derived based on yearly premium payment mode, applies only:
 - 5 years after the premium payment term; and
 - if all yearly premiums due on the policy have been paid before the end of the Grace Period
2. This lump sum payout is 24 times of the sum insured, and is payable on the policy anniversary immediately after the payout age.
3. The lump sum payment is 12 times of the sum insured, subject to a maximum amount of S\$30,000. This benefit is only payable if the life assured is involuntarily unemployed for more than 6 months. This benefit can only be exercised 3 months after policy inception and can only be exercised once during the premium payment term while the policy is in force.
4. This option can only be exercised once during the income payout period. Customer can advance up to one full year of monthly incomes with this option. If customer requests to surrender the policy, the surrender request can only take effect after the period over which monthly incomes have been advanced.
5. This benefit is payable once only, and is only payable during the income payout period. It is only claimable before the life insured's age 100.
6. Death Benefit is the sum of:
 - 108% of the total Yearly Premiums due to-date less the total monthly retirement income paid out or the guaranteed Cash Value, whichever is higher;
 - a non-guaranteed terminal bonus (if any);
 - accumulated guaranteed monthly retirement income and non-guaranteed monthly retirement income (if any); and
 - interest on the accumulated guaranteed monthly retirement income and non-guaranteed monthly retirement income (if any),less Indebtedness (if any), Outstanding Premium (if any) and future Instalment Premiums which are required to make up the full policy year's premiums (if any).
Upon Terminal Illness, we will accelerate the Death Benefit.

Note:

You should seek advice from a financial adviser representative before making a commitment to purchase the plan.

As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs. Premiums for some of the riders are not guaranteed and may be adjusted based on future claims experience.

This marketing material is for reference only and does not consider your specific investment objectives, financial situation or needs. It is not a contract of insurance and is not intended as an offer or recommendation to purchase the plan. The specific details applicable to this insurance plan are set out in the policy contract. In case of discrepancy between the English and Mandarin versions, the English version shall prevail.

These policies are 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 your insurer or visit the GIA/LIA or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

This advertisement has not been reviewed by the Monetary Authority of Singapore. Information is correct as at 20 Mar 2022.

Find out more today:

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