

PRESS RELEASE

China Life Insurance Singapore Launches 1st High Net Worth Whole Life Plan that Provides Return of Premiums

Singapore, 30 March 2017 – China Life Insurance (Singapore) Pte. Ltd. (“China Life Insurance Singapore”) launches China Life Golden Dragon Whole Life Plan (USD), the company’s first high net worth product specially designed for affluent individuals to enjoy a lifetime of financial security.

This is a US dollar-denominated, 5-year regular premium participating whole life plan with a Return of Premiums feature which gives back 100% of the premiums one has paid in 5 yearly instalments from the 15th policy anniversary or the policy anniversary following the Life Insured’s 65th birthday, whichever is later. This plan also pays out non-guaranteed yearly cash bonuses⁴ from the end of year 5.

“We are proud to launch China Life Golden Dragon Whole Life Plan (USD) which is specially designed for high net worth individuals seeking to establish a rewarding legacy with guaranteed protection till age 100. This is the first of its kind participating whole life plan to return 100% of premiums¹ paid, which enables customers to have the financial flexibility to use the premiums returned for their personal pursuits. Discerning what truly matters to the needs of these affluent and successful individuals forms the core of our product design and appeal. We want to ensure that they can enjoy the benefits of our whole life plan that safeguards their wealth, helps to build on their amassed net worth and provides life protection. All these are important so that they can have the peace of mind that their loved ones will continue to be well provided for without compromising on their preferred lifestyle,” said Mr Tony Chow, Chief Executive of China Life Insurance Singapore.

Key Features of China Life Golden Dragon Whole Life Plan:

- ***Return of Premiums***

100% of the premiums¹ paid will be returned in 5 yearly instalments – guaranteed.

- ***Maturity Benefit***

A rewarding lump sum payment² will be made upon maturity³ of the plan.

- ***Potential Cash Bonuses***

Receive potential cash bonuses⁴ which one can choose to either spend them on lifestyle pursuits or accumulate⁵ them with us to further establish a rewarding legacy for future generations.

- **Guaranteed Coverage till Age 100**

Financial protection against death till the Life Insured is age 100 and draw comfort that a lump sum payment⁶ will be made if the unfortunate happens.

Illustration: Legacy Planning – Establishing a rewarding legacy to benefit future generations

Mr Chan, age 52, plans to provide an even more rewarding legacy for his children by getting China Life Golden Dragon Whole Life Plan. He pays a yearly premium of US\$4.176 million over 5 years for US\$8 million coverage. He chooses to accumulate the potential yearly cash bonuses⁴ with China Life Insurance Singapore at the non-guaranteed annual interest rate of 2.15%⁵.

From age 67, Mr Chan will have the Return of Premiums (ROP)¹ sum of US\$20.88 million paid out to him over 5 years and assuming he passes away at age 86, his legacy to his children is projected to be over US\$17.96 million.



However, if Mr Chan passes away at age 62 before his Return of Premiums (ROP)¹ paid out age, his children will receive a projected death benefit of US\$30.39 million⁶.



The above illustration, not drawn to scale, is based on a male, non-smoker, age 52 last birthday, who resides in Singapore, and is of preferred life.

Footnotes:

1. This 100% return of premiums is payable in 5 yearly instalments starting from the policy anniversary immediately after the Life Insured's 65th birthday or at the end of the 15th policy year, whichever is later.
2. The lump sum payment includes the Sum Insured, accumulated yearly cash bonuses (if any) and interest on the accumulated yearly cash bonuses (if any), less amounts owing to us (if any).
3. This plan will mature on the policy anniversary following the Life Insured's 100th birthday, and will automatically terminate on the maturity date.
4. The cash bonuses, which we may pay starting from the end of the 5th policy year, are not guaranteed and are dependent on the future performance of the participating fund.
5. The interest rate on the accumulated cash bonuses is non-guaranteed and is subject to change according to prevailing market conditions. We have the right to change it by giving 30 days' notice.
6. In the event of death of the Life Insured, we will pay the sum of the Sum Insured, premiums paid less premiums returned, accumulated yearly cash bonuses (if any) and interest on the accumulated yearly cash bonuses (if any), less amounts owing to us (if any).
7. The potential yearly cash bonuses are illustrated based on the participating fund earning the projected investment rate of return of 4.75% p.a. in the future. As the cash bonuses are non-guaranteed, the actual cash bonuses payable will depend on the future performance of the participating fund.

####

About China Life Insurance (Singapore) Pte. Ltd.

China Life Insurance (Singapore) Pte. Ltd. is a wholly-owned subsidiary of China Life Insurance (Overseas) Company Limited ("China Life Overseas Company"), which is wholly-owned by China Life Insurance (Group) Company. China Life Insurance (Group) Company is the largest financial insurance corporation in China. It is also a Fortune Global 500 company, ranked 54 in 2016, for 14 consecutive years with brand value of over RMB 253 billion*.

China Life Overseas Company has been providing financial services in Hong Kong and Macau since 1984 and 1989 respectively. Its business covers 3 main categories, namely life insurance, investment as well as provident fund services. In 2016, its premium income exceeded HKD70 billion, with a breakthrough in agency force of over 3,600. At present, China Life Overseas Company is a leading life insurance company in both Hong Kong and Macau with an asset value of more than HKD240 billion as at December 2016. China Life Overseas Company's prudent financial management and stable outlook are underscored by the rating accredited by international rating agencies, including Moody's "A1" (insurance financial strength rating in March 2016) and Standard & Poor's "A+" (long-term local currency issuer credit rating and insurer financial strength rating in April 2016).

As part of China Life Insurance (Group) Company, China Life Insurance (Singapore) Pte. Ltd. is committed to offering a full suite of value-added financial solutions to clients to fulfill their protection, savings and investment needs. We proactively assimilate into the society, and hope to bring the growth and enjoy the success with Singapore through the collaboration between China and Singapore.

* Source: Top 500 Most Valuable Chinese Brands by World Brand Lab as at June 2016

Media Contact:

Ms Abigail Han
Senior Marketing Manager
China Life Insurance (Singapore) Pte. Ltd.
Tel: +65 6727 4837
Email: AbigailHan@chinalife.com.sg

——— 中国人寿保险(新加坡)有限公司
China Life Insurance (Singapore) Pte. Ltd.

138 Market Street #13-01 CapitaGreen Singapore 048946 Tel: 6727 4820 Website: www.chinalife.com.sg
Company Registration Number: 201433645N