

PRESS RELEASE

China Life Insurance Singapore Launches China Life SaveReturns (SGD) Endowment Plan with Security of Guaranteed Returns to Help Customers Save More

100% Capital Guaranteed upon Maturity and Guaranteed Yearly Coupons¹

Singapore, 1 October 2015 – China Life Insurance (Singapore) Pte. Ltd. (“China Life Insurance Singapore”) has launched China Life SaveReturns (SGD) endowment plan to help customers grow their savings by offering guaranteed yearly coupons¹ and return of yearly premium² during the plan duration of 6 years.

In a Singapore Business Review article (Oct 2014) “Money no enough: Nearly half of Singaporeans are subsisting from paycheck to paycheck”, it is reported that 30% of Singaporean households save less than 10% of their incomes, thereby leaving them unable to cope with unexpected financial expenses due to inadequate savings.

Ms Maria Ching, Chief Executive of China Life Insurance Singapore commented, “We hope to encourage more Singaporeans to save more and have designed China Life SaveReturns (SGD) endowment plan for this purpose. The plan provides 2 types of payouts – Guaranteed Yearly Coupons and Return of Yearly Premium to our customers, while they save with us. They also have the choice to either accumulate their payouts with us to earn potentially higher returns or withdraw their payouts for cash liquidity, which will help meet their savings needs for peace of mind. What’s more, we are pleased to offer customers shopping vouchers worth up to 6% of their first year premium as our launch offer if they sign up for the plan before 31 December 2015.”

With this plan, customers will get back 100 per cent of their paid premiums by the end of 6 years after paying their 3-year premiums. Customers will also be protected against death³, and the minimum annual premium amount for this plan is SGD3,000.

APPENDIX: KEY PRODUCT FEATURES

- **Guaranteed Payouts with Financial Flexibility**

There will be 2 types of payouts:

- a) Guaranteed yearly coupons starting from end of Year 1 to end of Year 5 (see below table); and

End of Policy year	% of One Year's Premium
1	0.40%
2	0.80%
3	1.20%
4	1.20%
5	0.80%

- b) Return of One Year's Premium starting from end of Year 4 to end of Year 5

Policyowners can choose to accumulate their payouts with us and enjoy non-guaranteed interest of 2.15%⁴ per annum until maturity, or withdraw their payouts in cash for personal use.

- **100% Capital Guaranteed upon Maturity**

When the plan matures, we will pay:

- 0.40% of one year's premium;
- A return of one year's premium;
- Accumulated payouts (if any); and
- Interest on the accumulated payouts (if any)
Less amounts owing to us (if any).

- **3 Years Premium Commitment**

- **Protection against Death³**

1. Yearly coupons equivalent to a percentage of one year's premium will be paid out at the end of each policy year starting from policy year 1 to policy year 5. We will deduct any amounts owing to us before paying the guaranteed yearly coupon.

2. Return of Yearly Premium is payable at the end of policy year 4 and policy year 5. We will deduct any amounts owing to us before paying the Return of Yearly Premium.

3. In the event of death of the life insured, we will pay the higher of 101% of (total premiums due and paid less yearly premiums returned by us) or cash value, plus accumulated payouts (if any) and interest on the accumulated payouts (if any), less amounts owing to us (if any).

4. The interest rate of 2.15% p.a. is non-guaranteed and is subject to change with 30 days' notice to the policyowner.

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. The parent company is a Fortune Global 500 company, which ranks 94 in 2015, for 13 consecutive years with brand value of over RMB 182 billion.

China Life Overseas Company has been providing financial services in Hong Kong and Macau for over 30 years. Its business covers 3 main categories, namely insurance, investment as well as provident fund service. In 2014, its premium income was HKD30 billion, with a breakthrough in agency force of over 3,000 people. 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 HKD120 billion. In November 2014, 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) and Standard & Poor’s “A+” (long-term local currency credit rating and insurer financial strength rating).

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.

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