

China Life FlexiCash Growth



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[^]. China Life is a Fortune Global 500 company, ranked 45 in 2020, for 18 consecutive years. It is an influential global brand with a brand value of over RMB 415.861 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 416 billion (December 2019) and its premium income exceeded HKD66 billion in 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. 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).

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 22 branches formed by strategic partnership of 2 banks, and more than 19 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 build 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 2020 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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Whether you are saving to buy your dream home or saving for future, you can be closer to realising your savings goals with our China Life FlexiCash Growth. With this plan, you will receive a guaranteed lump sum payout when your plan matures. What's more, you will enjoy guaranteed yearly cash benefit and get protected at the same time during the policy term.

Key Benefits:



Guaranteed Yearly Cash Benefit¹

You will receive a yearly guaranteed cash benefit of 10% of the annual premium starting from the end of second policy year.



Lump Sum Payout upon Maturity²

You can look forward to receiving a lump sum payout, which consists of a guaranteed amount and potential bonuses, when your plan matures.



100% Capital Guaranteed upon Maturity³

Be assured that you will get back all the premiums that you have paid upon maturity.



Choice of Policy (5, 10 or 12 years) and Premium Payment (2, 5 or 7 years) Terms⁴

You can choose the policy and premium payment terms that best fit your financial situation and goal.



No Medical Check-Up Needed

No medical questionnaire or medical check-up is needed to sign up for our plan.



Death Coverage Protection⁵

You will be covered against death should the unforeseen happen during the policy term.

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 Soh, age 40, non-smoker, decides to take up China Life FlexiCash Growth in order to achieve his 10-year savings objective and at the same time enjoy a yearly cash benefit payout.

Scenario 1 (paid out)

Yearly Premium: \$10,000
Premium Term : 5 years
Policy Term: 10 years

At the maturity, Mr Soh's **Total Illustrated Payout: \$61,500***
(includes the total guaranteed cash benefits payout of \$9,000)

Total Premium paid in 5 years:
\$50,000



Guaranteed Cash Benefit Payout Yearly
(Starts from the end of 2nd policy year): **\$1,000**

Scenario 2 (Accumulated with interest)

Guaranteed Maturity Payout: **\$50,000**
Projected Bonuses: **\$12,763***

Total Projected Maturity Payout:
\$62,763*

Projected Yield upon Maturity:
2.87% p.a.*

Total Premium paid in 5 years:
\$50,000



* 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.:

Guaranteed Maturity Payout:	\$50,000
Non-guaranteed Projected Bonus (paid out):	\$6,250*
Non-guaranteed Projected Bonus (Accumulated with interest):	\$7,104*
Total Projected Maturity Payout (paid out):	\$56,250*
Total Projected Maturity Payout (Accumulated with interest):	\$57,104*
Projected Yield at Maturity (paid out):	1.62%*
Projected Yield at Maturity (Accumulated with interest):	1.67%*

** 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.*

Footnotes:

1. As long as the plan is in force and the life insured is alive, we will pay a yearly guaranteed cash benefit of 10% of the annual premium starting from the end of second policy year. We will deduct any amounts owing (if any) from the guaranteed cash benefit payable before paying or accumulating the remainder.
2. Upon maturity, we will pay the sum of total yearly premiums paid less guaranteed cash benefits paid and a non-guaranteed terminal bonus (if any), accumulated guaranteed cash benefits (if any) and interest on the accumulated guaranteed cash benefits (if any), less amounts owing to us (if any) and the policy terminates.
3. The capital guarantee is derived based on yearly premium mode, applies only at the end of the policy term; 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.
4. The policy term can be 5 years for 2-pay term, 10 years for 5-pay term or 12 years for 7-pay term.
5. In the event of death of the life insured while the plan is in force, we will pay the sum of 101% of Total Yearly Premiums due and paid less guaranteed cash benefits paid, a non-guaranteed terminal bonus (if any), accumulated guaranteed cash benefits (if any) and interest on the accumulated guaranteed cash benefits (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).

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 zero or less than the total premiums paid. 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. The policy and riders mentioned in this advertisement are protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy and riders are 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). This advertisement has not been reviewed by the Monetary Authority of Singapore. Information is correct as at January 2021.

Find out more today:



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