

China Life Multiplier Guardian Series



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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China Life Multiplier Guardian Series comprises of two whole life plans, Multiplier Guardian and Multiplier Guardian Plus. It provides financial protection against death¹, total and permanent disability², terminal illness³ and any of the 38 critical illnesses (CIs)⁴ throughout the policy term.

You can select your desired protection level by multiplying your coverage by 1, 2, 3 or 4 times of the sum insured till age 88 and pick the premium payment term that is most suitable for you. In addition, you have the option to increase your coverage during the important milestones of your life without further underwriting and enjoy yearly retirement benefit as early as from age 55⁵.

What's more, you can also secure your whole life plan against unforeseen circumstances by adding our riders to your plan today.

Key Benefits:



Flexibility in Your Protection

You can choose to multiply⁶ your death coverage by 1, 2, 3 or 4 times of the sum insured, allowing you to set your preferred coverage according to your lifestyle needs.



Protection against Death, Total and Permanent Disability, Terminal Illness and Critical Illness

You will be covered against death¹, total and permanent disability², terminal illness³ and critical illness⁴, giving you and family a peace of mind.



Non-Guaranteed Bonus

Starting from the end of the third policy year, your policy cash value may grow with the potential yearly revisionary bonus⁷ declared and added to your policy. You may also receive a terminal bonus⁸ upon death¹, total and permanent disability², terminal illness³, maturity⁹, surrender of policy or upon diagnosis of one of the 38 critical illnesses (CIs)⁴.



Choice of Premium Payment Term

You can choose the premium payment terms from 5, 10, 15 or 20 that best fits your financial situation and goal.



Guaranteed and Level Premium Rates

You do not have to worry about increasing premium cost, your premiums are guaranteed* and levelled throughout the payment period.



Unemployment Support Benefit

You may defer your premium payment to a later date if you become unemployed¹⁰.



Option to Purchase Additional Coverage

You can purchase additional coverage¹¹ on one of your life's important milestones with no further underwriting required. The life milestones are:



Turning 18 years old



First Marriage of the life insured



Having a new born child or adopting a child



Graduated from tertiary education



Purchase of a residential or commercial property



Death of the life insured's spouse



Option to receive Yearly Retirement Benefits

You can exercise the option to receive up to 15 yearly retirement payout starting from age 55⁵.

**Not applicable for China Life Multiplier Guardian Plus.*

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

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).

Example 1:



Mr Lo, age 44, non-smoker, takes up a 20-year premium payment term China Life Multiplier Guardian with a sum insured of \$100,000 and a multiplier factor of 3X till age 88, for his protection needs.

Age

44



Mr Lo pays **Yearly Premium of \$5,770**.

45



Mr Lo welcomes his second child and decides to exercise his **option to purchase additional insurance (OPAI)**. Without further underwriting required, he takes up **DIRECT – China Life Term Plan of \$100,000** coverage with a **yearly premium of \$234**.

60

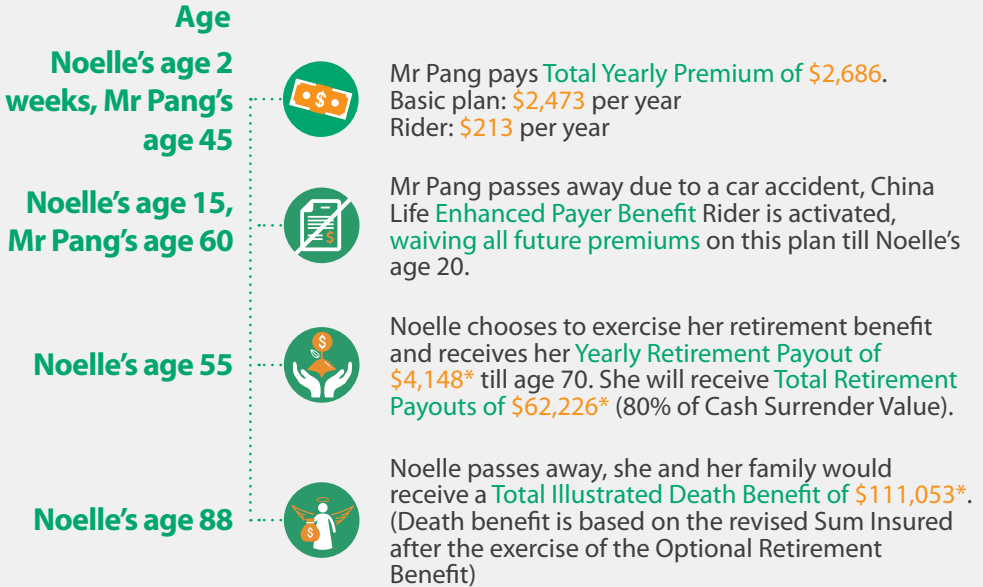


Mr Lo passes away from a sudden heart attack, he and his family would receive a **Total Illustrated Death Benefit of \$400,000**.
(Sum insured with 3 times multiplying factor of: \$300,000+ OPAI coverage of \$100,000)

Example 2:



Mr Pang, age 45, non-smoker, wants to provide his new-born daughter, Noelle, with life coverage protection. He purchases a 20-year premium payment term China Life Multiplier Guardian Plus with sum insured of \$100,000 and a multiplier factor of 4X till age 88. He adds on China Life Enhanced Payer Benefit Rider providing him a peace of mind that in the event of his unfortunate mishaps, future premiums under this plan will be waived.



**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.:

From age 55 to age 70, Noelle receives her Yearly Retirement Payout (80% of Cash Surrender Value):	\$2,220[^]
Noelle passes away at age 88, she and her family would receive a Total Illustrated Death Benefit (Death benefit is based on the revised Sum Insured after the exercise of the Optional Retirement Benefit)	\$80,000[^]

[^]Figures include non-guaranteed values. The non-guaranteed values are derived from the participating fund earning the illustrated investment rate of return of 3.00% p.a. in the future. Therefore, the actual amount payable may vary according to the future performance of the participating fund.

Footnotes:

1. In the event of death of the life insured while the plan is in force,
 - i. Before the policy anniversary when the life insured attains age 88, we will pay the higher of the sum insured plus accumulated reversionary bonuses (if any) and non-guaranteed terminal bonus (if any) or Guaranteed Death Benefit less amounts owing to us (if any), outstanding premium (if any) and future instalment premiums which are required to make up the full policy year's premiums (if any) and the policy terminates thereafter.
 - ii. On or after the policy anniversary when the life insured attains age 88, We will pay the sum insured plus accumulated reversionary bonuses (if any) and non-guaranteed terminal bonus (if any), less amounts owing to us (if any), outstanding premium (if any) and future instalment premiums which are required to make up the full year's premiums (if any) and the policy terminates thereafter.
2. If the life insured is diagnosed with TPD before the life insured's 85th birthday, we will advance the death benefit and the policy terminates thereafter. The TPD benefit payable is subject to the TPD per life limit of SGD3,000,000 as aggregated with other policies and riders issued by us on the same life insured.
3. If the life insured is diagnosed with a terminal illness within the policy term, we will advance the death benefit and the policy terminates thereafter.
4. This benefit is only available to Multiplier Guardian Plus. If the life insured is diagnosed as suffering from any 1 of the 38 CIs during the policy term, we will advance the death benefit and the policy terminates thereafter. The Critical Illness (CI) benefit payable is subject to the CI per life limit of SGD2,000,000 as aggregated with other policies and riders issued by us on the same life insured.
5. This option can only be exercised once during the policy term, and it can only be exercised upon the life insured turning age 55, or at the end of premium term, whichever is the later. Once this option is exercised, no further change to the option is allowed. You can exercise this option to receive 5 to 15 equal yearly payments starting from the policy anniversary immediately after your choice of retirement age (between age 55 and age 70). You can utilize up to 85% of the total surrender value available at the time when this option is exercised, subject to a minimum yearly benefit of SGD300, any amount owing to us will be deducted first. The surrender value chosen to be utilised for this option will be paid to you in your chosen number of years of equal yearly payments without interest.
6. The life insured can choose a basic death coverage till 100 years old and can also multiply the death protection by 2,3 or 4 times of the basic sum assured till age 88.
7. This is a non-guaranteed annual bonus which may vary according to the future performance of the participating fund. We may declare and add to your policy starting from the end of third policy year. Once the bonus is declared and allocated, it will form part of the guaranteed benefits of your policy.

8. The one-off terminal bonus is a percentage of the accumulated reversionary bonuses. It may be payable upon death, TPD or TI of the life insured, maturity or surrender of the policy, whichever is the earliest. No terminal bonus is payable within the first 3 policy years.
9. The policy will mature on the policy anniversary following the life insured's 100th birthday and the policy will automatically terminate on the maturity date. Upon maturity, we will pay the sum of:
 - a) sum insured;
 - b) accumulated reversionary bonuses (if any); and
 - c) a non-guaranteed terminal bonus (if any),less amounts owing (if any).
10. This unemployment support benefit can only be exercised 3 months after your policy has been effective and can only be exercised once during the life of your policy. We will waive any incurred interests under the Automatic Premium Loan and you can continue to enjoy coverage for your lapsed policy for up to 365 days if you submit evidence of the unemployment circumstances to us within 365 days from the occurrence of such unemployment circumstances detailed in the policy contract. For avoidance of doubt, the maximum effective period of this benefit is 365 days starting from each Premium Due Date.
11. This Option to Purchase Additional Insurance (OPAI) benefit offers the option to purchase a new whole life or term policy on the life of the insured without evidence of insurability. The total coverage amount of the new policy(ies) purchased using this benefit should not be higher than the coverage amount of the original policy in any year, or S\$200,000, whichever is lower. The (OPAI) benefit must be exercised within 90 days from any of the following events:
 - a) Life insured turns 18 years old (for entry age 0 to 17);
 - b) First marriage of the life insured;
 - c) Life insured becomes a parent by having a new born child, or legally adopted a child;
 - d) Life insured graduated from tertiary education;
 - e) Life insured purchases a property (whether residential or commercial), and in any jurisdiction recognized by us; or
 - f) Death of the life insured's spouse.

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 21 Feb 2022.

Find out more today:

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