

CTF Life
周大福人壽

@MyLove

Insurance Plan II

Life Protection+ Series

Offers Extra
Accidental
Death Benefit



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@MyLove Insurance Plan II

We all need to plan the future for ourselves and our loved ones, regardless of how old we might be. The savings element of any such preparation is clearly important, but incomplete without a suitable level of protection.

CTF Life is proud to present **@MyLove Insurance Plan II**, which provides cover that complements your wealth accumulation and allows you to enjoy life to the full without worrying what the future holds.



Product Features

- ✓ Life cover remains in force until 100 years of age
- ✓ Extra accidental death benefit for the first 10 policy years
- ✓ Flexible premium options to work with your financial planning
- ✓ A guaranteed cash value, plus annual dividend and terminal dividend¹ add to your wealth

Comprehensive coverage

The @MyLove Insurance Plan II provides lifelong insurance protection for people aged from 15 days to 70 years old, with coverage extending to age 100. By paying the appropriate premiums, you can build ample life insurance to enable you and your loved ones to enjoy life without worrying about the future.

For the first ten policy years, the plan offers an **extra accidental death benefit of 200% sum insured** on top if the death of the insured is caused by an accident² (representing a death benefit of 300% sum insured in aggregate), letting you to focus on the more important matters during your prime working years.

Flexibility to cope with your wealth management needs

@MyLove Insurance Plan II copes with your wealth management needs with great flexibility.

- **Flexible Premium Payment Periods** – the plan aims to suit your financial circumstances by offering multiple premium payment period options, including 10, 15 or 20 years, as well as making premium contributions to age 65 or age 100.
- **Premium prepayment options** – we offer premium prepayment period options as short as one year or five years for 10-year payment term policy. You can earn interest by prepaying premiums³, helping you to complete your premium contributions early at an even lower cost.
- **Premium discount offer** – buy a designated level of coverage to enjoy premium discounts throughout the policy period, making it even easier to manage your finances.

Guaranteed cash value, annual dividend and terminal dividend add to your wealth

In addition to guaranteed cash value, the @MyLove Insurance Plan II also pays out annual dividend¹ that you can withdraw in cash or leave in your policy to earn interest¹. The plan also pays terminal dividend¹ upon policy surrender, maturity or the insured's death, adding to wealth accumulated while providing you with appropriate coverage.

For details, please contact your financial consultant or call our Customer Service Hotline at 2866 8898 or Partnership Concierge Hotline at 3192 8333 (for CTF Life Partnership enquiry only), or browse the company website at www.ctflife.com.hk.



At a glance table

Basic Details		
Issue age	Premium payment period	Issue age
	10 years	From 15 days to 70 years of age
	15 years	From 15 days to 70 years of age
	20 years	From 15 days to 70 years of age
	Pay up to age 65	From 15 days to 55 years of age
	Pay up to age 100	From 15 days to 70 years of age
Policy term	Up to the age of 100	
Policy currency	US dollars	
Sum insured	Minimum: US\$10,000 (per policy) Maximum: subject to underwriting	
Death benefit	<p>For the first 10 policy years:</p> <p>Sum of:</p> <ul style="list-style-type: none"> i. Total premiums paid or 100% of sum insured (whichever is higher); ii. Extra accidental death benefit of 200% of sum insured² (if applicable); iii. Accumulated annual dividends and interest¹ (if any); and iv. Terminal dividend¹ (if any) <p>Net of indebtedness (if any).</p> <p>On or after the 11th policy year:</p> <p>Sum of:</p> <ul style="list-style-type: none"> i. Total premiums paid or 100% of sum insured (whichever is higher); ii. Accumulated annual dividends and interest¹ (if any); and iii. Terminal dividend¹ (if any) <p>Net of indebtedness (if any).</p>	
Surrender benefits	Guaranteed cash value, plus accumulated annual dividends and interest ¹ (if any), plus terminal dividend ¹ (if any), net of indebtedness (if any)	
Maturity benefits	Guaranteed cash value, plus accumulated annual dividends and interest ¹ (if any), plus terminal dividend ¹ (if any), net of indebtedness (if any)	

Premiums	
Premium payment period	10 years, 15 years, 20 years, or pay up to age 65 or age 100
Premium mode	Annual / semi-annual / monthly ⁴

Loan	
Policy loan / automatic premium loan	<p>You may consider applying for a policy loan while still keeping the policy in force. The amount of the policy loan will be subject to our discretion. The policy may also be subject to an automatic premium loan if there is any non-payment of premiums. Whenever the automatic premium loan is applicable, we will automatically advance the premium due as a loan.</p> <p>Any policy loan and automatic premium loan on this policy will bear interest at a rate determined by the company and the company has the right to change the interest rate from time to time. You may refer to Policy Loan Form or Automatic Premium Loan Notice for current interest rate.</p> <p>The policy will automatically be terminated if at any time the loan balance with interest equals or exceeds the sum of cash value and accumulated annual dividends and interest¹ (if any) under the policy. If the policy is terminated automatically, the policy will become valueless and you will lose your insurance protection under the policy.</p>

Remarks:

1. Annual dividend, terminal dividend and interest from annual dividend are not guaranteed. However, once declared, the declared amount of the annual dividend and the accumulated interest will be credited to the policy. An annual dividend may be payable at the sole discretion of the company on each policy anniversary after this policy has been in force for a minimum number of policy years and provided that all premiums due have been paid up to each relevant policy anniversary. The amount of terminal dividend in each declaration may be greater or lesser than the previous amount based on a number of factors, including but not limited to investment returns and general market volatility.
2. If an accident occurring in Hong Kong directly results in the death of the insured within 180 days of the accident, we will provide an extra accidental death benefit to the beneficiaries when we receive satisfactory proof of death of the Insured.
3. Premium prepayment option is applicable to policies with 10-year premium payment period and annual premium payment mode only. Prepaid premium will be credited to your premium deposit account. The amount in premium deposit account will be accumulated at the interest rate offered at that time (the current interest rate offered is 2% per annum but it is not guaranteed). Early withdrawal and refund of prepaid premium is not allowed. Policyholder should pay for the outstanding amount in case the balance in premium deposit account is insufficient to settle the premium.
4. There are minimum premium requirements for different payment modes. Please always contact us for the latest requirements.

Exclusions

We will not pay any Extra Accidental Death Benefit under this Policy if the Insured's death is caused directly or indirectly, wholly or partly, voluntarily or involuntarily by any of the following occurrences:

1. self-inflicted injury, including suicide or any attempt to do so, while sane or insane;
2. accident occurring while or because the Insured is under the influence of alcohol, poison or any medication, drugs or sedatives unless prescribed by a Medical Practitioner;
3. inhalation of gas;
4. violation or attempted violation of the law or participation in fight or affray or resistance to arrest;
5. war (whether it is declared or not), invasion, act of foreign enemies, hostilities, strike, riot and/or civil commotion, civil war, rebellion, revolution, insurrection, terrorist acts, military or usurped power;
6. while the Insured is engaging in naval, military or airforce services, or any operation or combat duty with any armed force of any country, territory, or international organization;
7. entering, exiting, operating, being transported, or in any way engaging in air travel except as a fare-paying passenger in any aircraft operated by a commercial passenger airline on a regular scheduled passenger trip over its established passenger route;
8. bodily or mental infirmity;
9. disease or infection (except infection which occurs through an accidental cut or wound);
10. infection by whatsoever means with any Human Immunodeficiency Virus (HIV), any HIV-related illness, Acquired Immune Deficiency Syndrome (AIDS), and/or any mutations, derivations or variations of such virus, illness or syndrome;
11. engaging in any professional sports, aerial sporting activities (such as hang-gliding, ballooning, bungee-jumping, parachuting, skydiving or such similar activities), motor sports, racing of any kind other than on foot, underwater activities involving the use of breathing apparatus, martial arts, boxing, mountaineering requiring the use of ropes or any other hazardous or dangerous activities or sports;
12. engaging in any hazardous occupation including but not limited to mineral exploration, labourer at construction sites, oil and gas exploration, stuntman, jockey, commercial fishing, working with

firearms, ammunition, explosives, fireworks or substantial quantities of toxic substances, or working at heights; or

13. any condition resulting from pregnancy, childbirth or miscarriage.

Disclosure of Important Information

1. @MyLove Insurance Plan II is designed for individuals who look for long-term savings, it is not suitable for people who look for short-term gains.

2. Cooling Off Right

If you wish to exercise your cooling-off right, you can cancel the policy and obtain a refund of premium and levy paid by giving a written notice to us. Such notice must be signed by you and submitted to our office at 7/F, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon within 21 calendar days immediately following the day of delivery of the policy or the Cooling-off Notice to you or your nominated representative (whichever is the earlier). The Cooling-off Notice should inform you of the availability of the policy and expiry date of the cooling-off period.

3. Key Product Risks

i. Non-Guaranteed Benefits

Dividends are not guaranteed. We will review the dividends regularly and the actual dividends can be different from those shown in the benefit illustration.

ii. Termination

We have the right to terminate the policy before the policy's maturity date under the following circumstances:

- 1) Insufficient cash value under the policy for automatic premium loan; or
- 2) The loan balance with interest equals or exceeds the sum of cash value and accumulated annual dividends and interest (if any) if you have a loan with us.

iii. Inflation Risk

When you review the values shown in the benefit illustrations, please note that the cost of living in the future is likely to be higher than it is today due to inflation. In that case you will receive less in real terms even if we meet all of our contractual obligations under the policy.

iv. Other Key Product Risks

- Early surrender of your policy could result in significant losses, in that case you may get back considerably less than the total of premiums paid.
- @MyLove Insurance Plan II is issued in US dollar. Premiums shall be either paid in HK dollars or in policy currency. The premiums received by us in a currency different from your policy currency will be converted to the policy currency at the prevailing exchange rate determined by us from time to time with reference to market rates. All monies payable under your policy will be paid in Hong Kong dollars, or in the policy currency upon your request. The amount payable by us in a currency different from your policy will be converted at the prevailing exchange rate determined by us from time to time with reference to market rates. Therefore it may be subject to foreign exchange risks in the process of currency conversion.
- @MyLove Insurance Plan II is an insurance policy issued by us. The insurance benefits are subject to the company's credit risks.

4. Dividend Philosophy

- Premium income received from the policyholder is invested in an investment portfolio to support the product groups determined by us according to the investment policy. The policyholders participate in the financial performance of the Product Group through the policy dividend declaration. The policy dividend declaration may be affected by both past experience and future outlook for all the factors including, but not limited to, the following:

- a) Investment returns: include both interest earnings and any changes in the market value of the asset allocated to this product. Investment returns could be affected by fluctuations in interest income (both interest earnings and outlook of interest rate) and various market risks, including credit spread and default risk, fluctuations in equity price and currency price of the asset against the policy currency.
 - b) Surrender: include policy surrender, partial surrender and policy lapse experience; and the corresponding impact on investments.
 - c) Claims: include the cost of providing the death benefit and other insured benefits under the product.
 - d) Expense: include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expense) and indirect expenses allocated to the product group (e.g. general administrative costs).
- Future investment performances are unpredictable and we aim to provide a more stable dividend payment. We may spread out the gains and losses in the financial performance in a particular year over a longer period of time aim to smooth out the short-term volatility of dividend rates over the course of the policy term. When future investment performance is worse than expected, the company's shareholder may share less from the investment performance such that more may be allocated for dividend payment, and vice versa.
 - The Board, having regard to the advice of the Appointed Actuary and reviewed by Risk Committee which must include one independent non-executive director, will review and determine the dividend rate at least once per year. The declared dividend rate may be different from those illustrated in the relevant product information provided, e.g. benefit illustrations. In case of any change in the actual dividend rate against the illustration or should there be a change in the projected future dividend rates, such change will be reflected in the policy anniversary statement and the benefit summary.

5. Investment philosophy, policy and strategy

- Our investment policy aims to achieve the targeted long-term investment results and reduce volatility in investment returns over time. It also aims to control and diversity risk exposures, maintaining adequate liquidity and manage the assets with respect to the product features.
- Our current long-term target asset allocation attributed to this product is as follows:

Target Asset Mix	
Fixed income type assets (Investment grade and non-investment grade)	Equity-like assets
60%-80%	20%-40%

- Investment instruments include cash, deposits, sovereign bonds, corporate bonds, listed equities, funds or other investment products. Derivatives and other hedging instruments may be used to manage investment risk at the Company's decision based on its long-term market view and asset-liability positions. It should be noted that residual investment risk may still exist after hedging.
- The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of the portfolio can support. For fixed income investment, currency exposure of the underlying policies is mitigated by closely matching either through direct investments in the same currency denomination or the use of currency hedging instruments. Furthermore, the asset portfolio is actively managed by investment professionals, who will also closely monitor the investment performance.
- The investment strategy may be subject to change depending on the investment views and economic outlook. In case of any

change in the investment strategy, we will inform our Policy Holders for any material changes, rationale for the change and any impact to the Policy Holders.

You may browse www.ctflife.com.hk/en/support/important-information/fulfillment-ratios-dividends to understand better the company's dividend history. Please note that dividend history is not indicative of future performance of our products.

The information in this document is intended as a general summary for your reference only and does not constitute financial, investment or taxation advice or advice of whatsoever kind. You are recommended to seek professional advice from your independent advisors if you find it necessary. Please refer to the policy provision for the full terms and conditions.

This document is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or a solicitation to buy or provision of any of our products outside Hong Kong. Chow Tai Fook Life Insurance Company Limited hereby declares that it has no intention to offer to sell, to solicit to buy or to provide any of its products in any jurisdiction other than Hong Kong in which such offer to sell or solicitation to buy or provision of any product of Chow Tai Fook Life Insurance Company Limited is illegal under the laws of that jurisdiction.

A person who is not a party to the policy (including but not limited to the insured and the beneficiary) has no right to enforce any terms of the policy. The Contracts (Rights of Third Parties) Ordinance does not apply to the policy nor any document issued pursuant to the policy.

Insurance Policy Product Brochure Addendum -

I. Foreign Account Tax Compliance Act

Under the U.S. Foreign Account Tax Compliance Act (“FATCA”), a foreign financial institution (“FFI”) is required to report to the U.S. Internal Revenue Service (“IRS”) certain information on U.S. persons that hold accounts with that FFI outside the U.S. and to obtain their consent to the FFI passing that information to the IRS. An FFI which does not sign or agree to comply with the requirements of an agreement with the IRS (“FFI Agreement”) in respect of FATCA and/or who is not otherwise exempt from doing so (referred to as a “nonparticipating FFI”) will face a 30% withholding tax (“FATCA Withholding Tax”) on all “withholdable payments” (as defined under FATCA) derived from U.S. sources (initially including dividends, interest and certain derivative payments).

The U.S. and Hong Kong have agreed an inter-governmental agreement (“IGA”) to facilitate compliance by FFIs in Hong Kong with FATCA and which creates a framework for Hong Kong FFIs to rely on streamlined due diligence procedures to (i) identify U.S. indicia, (ii) seek consent for disclosure from its U.S. policyholders and (iii) report relevant tax information of those policyholders to the IRS.

FATCA applies to Chow Tai Fook Life Insurance Company Limited (the “Company”) and this Policy. The Company is a participating FFI. The Company is committed to complying with FATCA. To do so, the Company requires you to:

- (i) provide to the Company certain information including, as applicable, your U.S. identification details (e.g. name, address, the US federal taxpayer identifying numbers, etc.); and
- (ii) consent to the Company reporting this information and your account information (such as account balances, interest and dividend income and withdrawals) to the IRS.

If you fail to comply with these obligations (being a “Non-Compliant Accountholder”), the Company is required to report “aggregate information” of account balances, payment amounts and number of non-consenting US accounts to IRS.

The Company could, in certain circumstances, be required to impose FATCA Withholding Tax on payments made to, or which it makes from, your policy. Currently the only circumstances in which the Company may be required to do so are:

- (i) if the Inland Revenue Department of Hong Kong fails to exchange information with the IRS under IGA (and the relevant tax information exchange agreement between Hong Kong and the U.S.), in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS; and
- (ii) if you are (or any other account holder is) a nonparticipating FFI, in which case the Company may be required to deduct and withhold FATCA Withholding Tax on withholdable payments made to your policy and remit this to the IRS.

You should seek independent professional advice on the impact FATCA may have on you or your policy.

II. Common Reporting Standard

Hong Kong has put in place a framework implementing the Automatic Exchange of Financial Account Information (“AEoI”) which allows for the exchange of financial information among tax authorities. The Company, as a reporting financial institution under the law, is required to collect and provide certain information of policyholders and beneficiaries to the Inland Revenue Department of the Hong Kong Special Administrative Region which exchanges such information with tax authorities of another jurisdiction or jurisdictions which has/have signed an AEoI agreement with Hong Kong and of which the policyholders and beneficiaries may be resident for tax purposes. Where a policyholder or beneficiary fails to provide any requested information, the Company reserves the right to take any action as it deems necessary in order for it to comply with the law.

CTF Life

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Chow Tai Fook Life Insurance Company Limited
(Incorporated in Bermuda with limited liability)

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