Product Summary: China Life Eternal Wealth

Important Note:

This Product Summary is for general information only and shall not constitute a part of any insurance contract. All bonus rates or pay out rates stated herein are for illustration purposes only, and may be subject to change at Our discretion.

This Product Summary is a simplified description of the key product features and is not intended to be exhaustive. The full terms and conditions can be found in Your policy contract. In the event of any conflict between this Product Summary and the policy contract, the terms of the policy contract shall prevail.

Details of the Plan Provider:

China Life Insurance (Singapore) Pte. Ltd., 1 Raffles Place, #46-00, One Raffles Place Tower 1, Singapore 048616. Tel: 6727 4800. Website: www.chinalife.com.sg. Company Registration No.: 201433645N.

Note: “You”/“Your” refers to the policyowner. “We”/“Us”/“Our” refers to China Life Insurance (Singapore) Pte. Ltd.

Nature and Objective of the Plan:

China Life Eternal Wealth is a participating whole life insurance plan that is designed to serve Your multi-generational wealth accumulation needs, such as to build, grow and leave a legacy for Your future offspring and generations to come. The plan also provides financial protection in the event of death and terminal illness during the policy term.

It offers different choice of premium payment terms of single premium, 5, 10, 15, 20 or 25 years.

For multi-generational wealth accumulation, the plan allows You to appoint contingent life insured(s) at application or during the policy term, and the option to change the life insured on or after the 1st policy anniversary for unlimited number of times while the current life insured is alive. The policy term will be extended to age 138 of the new life insured upon each change to allow for continuity passing on of wealth through generations.

This participating plan allows You to participate in the performance of the participating fund in the form of non-guaranteed reversionary bonus and terminal bonus.

This plan is denominated in Singapore Dollars (SGD).

Premiums:

You may choose to pay as a single premium, or to pay premiums regularly over 5, 10, 15, 20 or 25 years.

Premium rates are level and guaranteed throughout the premium payment term, and You may choose to pay Your regular premiums yearly, half-yearly, quarterly or monthly.

I confirm that the representative has explained the information in the product summary to my satisfaction, and I understand the benefits and limitations of the plan I am buying.

Representative's Signature & Date: ______________________ Proposer's Signature & Date: ______________________

Representative's Name: ______________________ Proposer's Name: ______________________

Plan Benefits:

a. Death Benefit

In the event of death of the life insured while the policy is inforce, and no contingent life insured(s) were appointed,

We will pay the sum of:

- 108% of the total yearly premiums* due to-date or guaranteed cash value, whichever is higher;
- 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).

Your policy ends when We pay the death benefit.

* "Yearly premium" refers to the amount of premium that is payable each year if the payment frequency is yearly. The yearly premium is calculated based on the sum insured and is due on each policy anniversary during the premium payment term.

^ "Outstanding Premium" means the premium that is overdue and is unpaid before the expiration of the grace period.

"Instalment Premium" means the premium that is paid on a monthly, quarterly or half-yearly basis.

b. Terminal Illness Benefit

In the event the life insured is diagnosed with a terminal illness while the policy is inforce, and no contingent life insured(s) were appointed, We will advance the death benefit.

"Terminal Illness" means the conclusive diagnosis of an illness that is expected to result in the death of the life insured within 12 months. This diagnosis must be supported by a specialist and confirmed by Our appointed doctor.

Your policy ends when We pay the terminal illness benefit.

c. Maturity Benefit

The policy will mature on the policy anniversary immediately after the life insured's 138th birthday while the policy is inforce. Upon maturity, We will pay the sum of:

- guaranteed cash value;
- accumulated reversionary bonuses (if any); and
- non-guaranteed terminal bonus (if any),

less amounts owing to Us (if any).

Your policy ends when We pay You the maturity benefit.

d. Contingent Life Insured Option

You may appoint up to two contingent life insureds at application or during the policy term to ensure the continuity of the policy.

Contingent life insured can be appointed an unlimited number of times. In the event of death of the current life insured or when the current life insured is diagnosed with terminal illness, the appointed contingent life insured shall be the new life insured of this policy.

Only the current policy owner can appoint, change or remove a contingent insured while the policy is in force, subject to the following conditions:

- The current life insured is alive at point of appointment;
- The policy owner is not an entity;

- There is insurable interest between policy owner and the contingent life insured at point of appointment;
- The contingent life insured must be at least 15 days old and shall not exceed the age of the current life insured by 10 years and the maximum entry age specified by the selected premium payment term at point of appointment;
- No collateral assignment of the policy has been established;
- No nomination of beneficiary has been made for this policy; and
- No trust has been created under this policy.

If You wish to make a nomination of beneficiary or create a trust under the policy or establish collateral assignment of the policy, You must first revoke the appointment of the contingent life insured.

When the contingent life insured becomes the new life insured of the policy, the following shall be exercised:

(i) All attached optional riders, such as premium waiver riders, shall terminate on the effective date on which the contingent life insured becomes the new life to be insured;
(ii) The sum insured, cash value, policy dates, last premium due date, cumulative premiums collected to-date, death benefit, and policy liabilities (if any) of this policy remain unchanged;
(iii) Incontestability, exclusion and misstatement clauses would apply starting from the effective date when the contingent life insured becomes the new life insured of the policy; and
(iv) The policy will continue with the maturity date up to age 138 of the new life insured, and it shall be subjected to the same underwriting procedures after the take-over.

Please refer to the policy contract for more details on whom can be appointed as contingent insured(s).

Note: If for any reason, We are unable to arrange for any appointed contingent life insured to be the new life insured of this policy, We will payout the death benefit and the policy will terminate thereafter.

e. Change of Life Insured Option

The Change of Life Insured Option allows You to request for an unlimited change of life insured during the policy term.

This option can only be exercised from the first policy anniversary onwards while the policy is in force, and that all premiums due are already paid for.

The Change of Life Insured Option is subject to the following conditions:

(i) When We received Your written application for Change of Life Insured Option, the age of the prospective new life insured shall not exceed the maximum entry age specified by the selected premium payment term;
(ii) When We received the agreement of irrevocable beneficiary (if any);
(iii) The prospective new life insured shall have an insurable interest with the policyowner;
(iv) Both current life insured and the prospective life insured must be alive at the time of application for Change of Life Insured Option;
(v) The prospective new life insured shall be subjected to the same underwriting procedures; and
(vi) Change of Life Insured Option can be exercised regardless of whether there is an existing revocable beneficiary, irrevocable beneficiary or an assignment.

Once You have received the approval for the application for Change of Life Insured Option from Us, the following shall apply:

(i) The coverage for the current life insured ends and the coverage for the new life insured starts on the date when the Change of Life Insured Option is effective;
(ii) The Sum Insured, cash value, policy dates, policy year, last premium due date, cumulative premiums collected to-date, death benefit, and policy liabilities (if any) of this policy remain unchanged after the change of life insured;
(iii) All optional riders attached to this policy, if any, shall terminate on the effective date of the Change of Life Insured Option, and any additional optional rider(s) to be attached thereafter is subject to the existing underwriting procedures;
(iv) Except for fraud, material non-disclosure and/or misrepresentation of a material fact that would have impacted acceptance of coverage, non-payment of premium(s) or policy exclusions, this policy shall be incontestable after it has been in force for two (2) years from the effective date of the change of life insured or the date on which this policy was last reinstated, whichever is later;

(v) The policy will continue with the maturity date up to age 138 of the new life insured;
(vi) If the new life insured commits suicide within one (1) year after the effective date of the Change of Life Insured Option or within one (1) year after the date of reinstatement, whichever is later, whether sane or insane at the time of the suicide, the following shall be payable without interest:
   a. the cumulative premiums received up till the event date; or
   b. guaranteed cash value and non-guaranteed bonuses, if any, on the date of death of the life insured,

   whichever is higher and less benefits that were paid out (if any), 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).

f. Premium Freeze Option

The Premium Freeze Option allows You to stop paying premium(s) for 1 year while keeping the policy in force.

The option is only applicable to premium payment term of 15, 20, and 25 years. Depending on the selected premium payment term, this option can be exercised after the 10th policy year onwards for up to 3 times, with a minimum of 4-year interval between each premium freeze application during the premium term would be required.

When this option is exercised, the following shall apply:
(i) Premium payment term will be extended by 1 year;
(ii) No premium is payable;
(iii) Life insured will continue to enjoy the coverage under this policy, with the policy term remain as up to age 138 of the life insured;
(iv) Reversionary bonus will be declared; and
(v) Guaranteed surrender value and non-guaranteed terminal bonus rate will remain the same value as at before the start of premium freeze period.

The request must be submitted and received by Us, and is subject to Our approval.

g. Surrender Value

You may surrender Your policy for its cash value and We will pay You the surrender value which consists of the following:
- guaranteed cash value;
- cash value of accumulated reversionary bonuses (if any); and
- cash value of non-guaranteed terminal bonus (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).

Your policy ends when We pay You the surrender value in full.

^ "Outstanding premium" means the premium that is overdue and is unpaid before the expiration of the Grace Period.

"Instalment premium" means the premium that is paid on a monthly, quarterly or half-yearly basis.

h. Non-guaranteed Benefits

This plan aims to provide 2 types of non-guaranteed bonuses and may vary according to the future performance of the Participating Fund:

- Reversionary Bonus

  This is an annual bonus which We may declare and add to Your policy starting from the end of the third policy year. Once the bonus is declared and allocated, it will form part of the guaranteed benefits of Your policy. All guaranteed benefits will be provided for regardless of the performance of the Participating Fund.

  Based on an illustrated investment rate of return of 4.25% per annum, the illustrated reversionary bonus rate is S$6.50 per S$1,000 sum insured and the illustrative compounding rate on the reversionary bonuses is 2.00%

per annum throughout the policy term.

Based on an illustrated investment rate of return of 3.00% per annum, the illustrated reversionary bonus rate is S$3.90 per S$1,000 sum insured and the illustrative compounding rate on the reversionary bonuses is 1.20% per annum throughout the policy term.

You may withdraw the accumulated reversionary bonuses anytime for its cash value. This is an amount that is less than the accumulated reversionary bonuses that have been declared and allocated, and is determined by Us. The application for withdrawal must be made by completing Our prescribed form. Withdrawal of the accumulated reversionary bonuses will affect the amount of the death benefit You may be entitled to receive.

- Terminal Bonus

Terminal bonus is a non-guaranteed one-off bonus which We may pay upon policy surrender, the death of life insured, the life insured being diagnosed with a terminal illness or maturity date of the policy, whichever is earliest. Terminal bonus shall become available starting from the end of the third policy year.

Based on the Participating Fund achieving an illustrated investment rate of return of 4.25% per annum, which is the higher rate illustrated in the Policy Illustration, the illustrated terminal bonus rates (as a percentage of the accumulated reversionary bonuses or cash value of accumulated reversionary bonuses, whichever applicable) are as follows:

	Terminal Bonus based on an illustrated investment rate of return on 4.25% per annum		
Policy Year	Single Premium	5-pay	10-pay
1 to 10	0% - 120%	0% - 100%	0% - 48%
11 to 20	126% - 419%	105% - 280%	50% - 205%
21 to 30	423% - 518%	284% - 404%	208% - 315%
31 to 40	527% - 619%	411% - 483%	321% - 380%
41 to 50	630% - 740%	492% - 578%	387% - 458%
51 to 60	753% - 885%	588% - 691%	467% - 553%
61 to 70	901% - 1,058%	703% - 826%	564% - 668%
71 to 80	1,077% - 1,264%	841% - 987%	681% - 806%
81 to 90	1,287% - 1,511%	1,005% - 1,179%	821% - 973%
91 to 100	1,538% - 1,806%	1,200% - 1,409%	991% - 1,174%
101 to 110	1,911% - 3,173%	1,491% - 2,475%	1,243% - 2,082%
111 to 120	3,357% - 5,577%	2,619% - 4,349%	2,205% - 3,695%
121 to 130	5,900% - 9,800%	4,601% - 7,642%	3,913% - 6,554%
131 and above	10,368% - 15,383%	8,085% - 11,998%	6,941% - 10,368%

	Terminal Bonus based on an illustrated investment rate of return on 4.25% per annum		
Policy Year	15-pay	20-pay	25-pay
1 to 10	0% - 50%	0% - 42%	0% - 24%
11 to 20	50% - 130%	44% - 120%	26% - 44%
21 to 30	137% - 250%	125% - 186%	46% - 131%
31 to 40	255% - 305%	190% - 227%	135% - 161%
41 to 50	311% - 371%	232% - 278%	164% - 199%
51 to 60	378% - 453%	284% - 341%	203% - 245%
61 to 70	462% - 552%	348% - 417%	250% - 301%

71 to 80	563% - 672%	426% - 511%	307% - 370%
81 to 90	685% - 819%	521% - 626%	378% - 455%
91 to 100	835% - 998%	639% - 766%	465% - 561%
101 to 110	1,058% - 1,786%	812% - 1,378%	595% - 1,013%
111 to 120	1,893% - 3,198%	1,461% - 2,478%	1,075% - 1,832%
121 to 130	3,390% - 5,728%	2,628% - 4,459%	1,944% - 3,315%
131 and above	6,072% - 9,130%	4,729% - 7,134%	3,517% - 5,325%

Based on the Participating Fund achieving an illustrated investment rate of return of 3.00% per annum, which is the lower rate illustrated in the Policy Illustration, the illustrated terminal bonus rates (as a percentage of the accumulated reversionary bonuses or cash value of accumulated reversionary bonuses, whichever applicable) are as follows:

	Terminal Bonus based on an illustrated investment rate of return on 3.00% per annum		
Policy Year	Single Premium	5-pay	10-pay
1 to 10	0% - 72%	0% - 60%	0% - 29%
11 to 20	76% - 251%	63% - 168%	30% - 123%
21 to 30	254% - 311%	170% - 242%	125% - 189%
31 to 40	316% - 371%	247% - 290%	193% - 228%
41 to 50	378% - 444%	295% - 347%	232% - 275%
51 to 60	452% - 531%	353% - 415%	280% - 332%
61 to 70	541% - 635%	422% - 496%	338% - 401%
71 to 80	646% - 758%	505% - 592%	409% - 484%
81 to 90	772% - 907%	603% - 707%	493% - 584%
91 to 100	923% - 1,084%	720% - 845%	595% - 704%
101 to 110	1,147% - 1,904%	895% - 1,485%	746% - 1,249%
111 to 120	2,014% - 3,346%	1,571% - 2,609%	1,323% - 2,217%
121 to 130	3,540% - 5,880%	2,761% - 4,585%	2,348% - 3,932%
131 and above	6,221% - 9,230%	4,851% - 7,199%	4,165% - 6,221%

	Terminal Bonus based on an illustrated investment rate of return on 3.00% per annum		
Policy Year	15-pay	20-pay	25-pay
1 to 10	0% - 30%	0% - 25%	0% - 14%
11 to 20	30% - 78%	26% - 72%	16% - 26%
21 to 30	82% - 150%	75% - 112%	28% - 79%
31 to 40	153% - 183%	114% - 136%	81% - 97%
41 to 50	187% - 223%	139% - 167%	98% - 119%
51 to 60	227% - 272%	170% - 205%	122% - 147%
61 to 70	277% - 331%	209% - 250%	150% - 181%
71 to 80	338% - 403%	256% - 307%	184% - 222%
81 to 90	411% - 491%	313% - 376%	227% - 273%
91 to 100	501% - 599%	383% - 460%	279% - 337%
101 to 110	635% - 1,072%	487% - 827%	357% - 608%
111 to 120	1,136% - 1,919%	877% - 1,487%	645% - 1,099%
121 to 130	2,034% - 3,437%	1,577% - 2,675%	1,166% - 1,989%
131 and above	3,643% - 5,478%	2,837% - 4,280%	2,110% - 3,195%

The future reversionary bonus and terminal bonus which have yet to be declared are not guaranteed and the actual amounts payable are depending on the performance of the Participating Fund. We will decide the level of bonuses to be declared each year as approved by the board of directors, taking into account the written recommendation by the appointed actuary.

Please refer to the Policy Illustration for the illustrated non-guaranteed bonuses.

Investment of Assets:

Premiums from all participating policies are pooled together in the Participating Fund and invested in a range of assets. The Participating Fund aims to achieve the illustrated investment rate of return while controlling risks by actively managing a mix of asset classes.

The investment mix for the Participating Fund broadly comprises equities, fixed income instruments, alternatives, cash and equivalents. The strategic and actual asset allocation as at 31 December 2024 are as follows:

Investment Mix	Strategic Asset Allocation	Actual Asset Allocation
Equities	20%	21%
Fixed Income	70%	72%
Alternatives	10%	0%
Cash and Equivalents	0%	7%

In accordance with Our Investment Policy, the Participating Fund can be managed by Us and/or managed by the following external fund manager appointed by Us:

- Schroder Investment Management (Singapore) Ltd.
  Business Address: 138 Market Street, #23-01, CapitaGreen, Singapore 048946

Investment Rate of Return:

For Our Participating Fund, the past investment rates of return (after deducting investment expenses only) are shown in the table below:

	2022	2023	2024	Averaged over the last 3 years	Averaged over the last 5 years	Averaged over the last 10 years
Investment Returns	-8.85%	3.60%	7.12%	0.38%	4.23%	N.A.

Please note that past performance may not be indicative of future performance.

Total Expense Ratio:

The Total Expense Ratio ("TER") is the proportion of total expenses incurred by the Participating Fund to the assets of the Participating Fund. These expenses include costs such as investment, management, distribution, taxation and other expenses.

An expected level of expenses to be incurred by the Participating Fund has been allowed for in the premiums payable for Your policy and is not an additional cost to You. If the actual level of expenses vary significantly from the expected level of expenses, it may affect the non-guaranteed benefits You may receive.

For Our Participating Fund, the past TERs are shown in the table below.

	2022	2023	2024	Averaged over the last 3 years	Averaged over the last 5 years	Averaged over the last 10 years
Total Expense Ratio	3.86%	3.38%	2.46%	3.11%	5.35%	N.A.

Please note that past expense ratios may not be indicative of actual expenses that may be incurred in the future.

Type of Risks Affecting the Level of Bonuses:

The level of the bonuses depends on the current performance, the future outlook and the financial soundness of the Participating Fund.

The key risks affecting the performance of the Participating Fund include:
- Investment risks;
- Risk that the expenses incurred in managing the Participating Fund being higher than expected;
- Mortality and morbidity risks, which affect the amount of death, disability and illness claims paid out on policies in the Participating Fund; and
- Persistency experience, which is the number of lapsed or surrendered policies in the Participating Fund.

Sharing of Risks:

All policies written within the Participating Fund will share in the overall experience and performance of the Participating Fund, which enables risks to be pooled and diversified. The key risks that the Participating Fund are subject to include investment risks, expense risks, mortality and morbidity risks as well as lapse and surrender risks. In determining the level of bonuses that We can pay, the assets available to back the plan will be derived by accumulating premiums paid at the actual investment rate of return less the cost of insurance, expenses incurred, commissions paid, taxes and other costs that may be incurred in managing the Participating Fund.

Smoothing of Bonuses:

As the performance as well as the future outlook for the Participating Fund may vary from year to year, bonuses may be smoothed to ensure stable medium- to long-term return. As a result, bonuses may be retained in good years to support the bonuses in years when experience is less favourable. The effect of smoothing is intended to be neutral across generations of policy owners over the long-term.

Our bonus allocation policy is to keep the reversionary and terminal bonus at a level that We expect that they can be supported over the medium- to long-term. Thus, while We review the reversionary and terminal bonus rates yearly, We do not expect them to rise and fall much from year to year. Nevertheless, there may be significant adjustments under exceptional circumstances.

As this is a new plan, no actual reversionary bonus and terminal bonus have been declared to-date. Please note that past performance may not be indicative of future performance.

Fees and Charges:

The participating policies share in the experience of the Participating Fund. This means that all expenses and charges relating to the operation and management of the Participating Fund, as well as distribution-related expenses, can be charged to the policy according to the risk-sharing rules described earlier.

Examples of these expenses include:
- Commissions and distribution costs;
- Investment fees paid to the external fund managers;
- Management expenses such as policy issuance, underwriting and claims related expenses; and
- Overhead expenses.

We have included the expenses incurred by the Participating Fund in calculating the premiums You pay. As such, the expenses will not be separately charged to You.

Impact on Early Surrender:

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. Please refer to the Policy Illustration to understand the loss or low returns on surrendering the policy early.

Update on Performance:

You will receive an annual bonus update by June each year, which consists of the following:
- Participating Fund update that will provide information on the performance of the Participating Fund and its future outlook; and
- Participating policy statement setting out the bonuses allocated to Your policy.

When there is a change in the bonus rate, We will send You an update of the revised illustrated policy values. You may also ask Us for an updated policy illustration anytime.

Conflict of Interests:

We seek to treat all customers fairly at all times, balancing any conflicting interests that may arise between various groups of policyowners or between policyowners and shareholders. There is no conflict of interest in relation to the Participating Fund and how it is managed.

Related Party Transactions:

There is no related party involved in the management of the Participating Fund.

Exclusions:

There are certain conditions under which no benefit will be payable. These are stated as exclusions in the policy contract.

Death Benefit

We will not pay the death benefit if the death is due to or has resulted from:
- life insured, whether sane or insane, committing suicide within 1 year from the date of policy issuance or the date of reinstatement, whichever is later;
- life insured's criminal act or an attempt of such an act; or
- any Pre-existing Condition which the life insured suffered or was suffering from, within 1 year from the date of policy issuance or the date of reinstatement, whichever is later; A "Pre-existing Condition" is any sign or symptom for which the life insured has:
  - sought or received treatment, medication, advice or diagnosis; or
  - experienced and would have caused a reasonable person to seek medical advice or cure, before the date of policy issuance or date of reinstatement, whichever is later.

Terminal Illness Benefit

We will not pay any benefit if the Terminal Illness is due to or has resulted from:

- life insured's self-inflicted injuries while sane or insane;
- life insured's criminal act or attempt of such an act;
- Terminal illness in the presence of human immunodeficiency virus (HIV) infection; or
- any Pre-existing Condition which the life insured suffered or was suffering from, within 1 year from the date of policy issuance or the date of reinstatement, whichever is later; A "Pre-existing Condition" is any sign or symptom for which the life insured has:
  - sought or received treatment, medication, advice or diagnosis; or
  - experienced and would have caused a reasonable person to seek medical advice or cure, before the date of policy issuance or date of reinstatement, whichever is later.

Termination:

This policy shall automatically terminate on the earliest occurrence of the following:
a) when We receive Your written request to terminate this policy;
b) when the policy matures;
c) when the policy is surrendered;
d) when the policy lapses; or
e) when We pay the death benefit under this policy in full.

Free-look Period:

You have a 14-day free-look period starting from the day You receive Your policy documents to review the documents carefully. During this time, if You choose to cancel Your policy, We will refund You the premiums You have paid, less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by Us.

If the policy is sent to You by post, the policy is deemed to have been delivered to the last known address You provided Us and received by You 7 days after We have posted it.

In the event that We receive Your written notice to cancel the policy, the policy shall be deemed to have been void from the cover start date and We shall not be liable for any claim made prior to the return of this policy.

Your Guide to Participating Policies:

If You wish to find out more about how participating life insurance products work, please refer to "Your Guide to Participating Policies", which is available at www.chinalife.com.sg or www.lia.org.sg. Alternatively, You may obtain a copy from Your representative.

Policy Owners' Protection Scheme:

This policy is 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 General Insurance Association (GIA) /Life Insurance Association (LIA) or SDIC websites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

中国人寿保险(新加坡)有限公司
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Company Registration Number : 201433645N