

**Product Summary: China Life Multiplier Guardian Supreme****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 policy owner. "We"/"Us"/"Our" refers to China Life Insurance (Singapore) Pte. Ltd.

**Nature and Objective of the Plan:**

China Life Multiplier Guardian Supreme is a regular premium participating whole life plan.

This plan provides financial protection against:

- death, terminal illness, any of the major stages of critical illnesses throughout the policy term;
- total and permanent disability before the life insured's 85<sup>th</sup> birthday; and
- early and intermediate stages of critical illnesses and special condition benefits before the life insured's 75<sup>th</sup> birthday.

This plan also provides You with a Guaranteed Death Benefit which is a multiple of 1 time, 2 times, 3 times or 4 times ("**Multiplier**") of the sum insured until the policy anniversary immediately following the 75<sup>th</sup> birthday of the life insured.

This is a participating life insurance plan, which allows You to participate in Our performance of the Participating Fund in the form of non-guaranteed bonuses.

**Premiums:**

You may choose to pay premiums regularly over 5, 10, 15, or 20 years.

Premium rates are level but not guaranteed. We may adjust these rates from time to time based on Our future experience. We will give You at least 45 days' written notice if the premium rates need to be revised.

You may choose to pay Your regular premiums yearly, half-yearly, quarterly or monthly.

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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: \_\_\_\_\_

Date :

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

## **Plan Benefits:**

### **a. Death Benefit**

In the event of death of the life insured while the plan is in force,

- i. before the policy anniversary immediately following the 75<sup>th</sup> birthday of the life insured, We will pay the higher of:
  - a) Sum insured plus accumulated reversionary bonuses (if any) and non-guaranteed terminal bonus (if any); or
  - b) Guaranteed Death Benefit, less indebtedness (if any), outstanding premium (if any) and future instalment premiums which are (if any).
- ii. On or after the policy anniversary immediately following the 75<sup>th</sup> birthday of the life insured, We will pay the sum insured plus accumulated reversionary bonuses (if any) and non-guaranteed terminal bonus (if any), less indebtedness (if any), outstanding premium (if any) and future instalment premiums which are required to make up the full policy year's premiums (if any).

The policy shall terminate and the benefits and insurance coverage provided by this policy shall cease once We make this payment.

### **b. Total and Permanent Disability (TPD) Benefit**

If the life insured is diagnosed with TPD before the life insured's 85<sup>th</sup> birthday, We will advance the death benefit. The policy shall terminate and the benefits and insurance coverage provided under the policy shall cease once We make this payment.

"Total and Permanent Disability" or "TPD" means:

1. the life insured, due to accident or sickness, is disabled to such an extent as to be rendered totally unable to engage in any occupation, business or activity for income, remuneration or profit; and the disability must continue uninterrupted for a period of at least 6 consecutive months from the time when the disability started; and the disability must, in the view of a medical examiner appointed by Us, be deemed permanent with no possibility of improvement in the foreseeable future; or
2. the life insured, due to accident or sickness, suffers total and irrecoverable loss of use of:
  - a) the entire sight in both eyes;
  - b) any two limbs at or above the wrist or ankle; or
  - c) the entire sight in one eye and any one limb at or above the wrist or ankle.

If the life insured is insured under any or more than one (1) policy and/or rider issued by Us with coverage for TPD, the maximum benefit for TPD We will pay in total is S\$4,000,000 under this policy and all such policies and riders. For non-SGD denominated policies, We will determine the conversion rate to be applied.

### **c. Terminal Illness (TI) Benefit**

If the life insured is diagnosed with a TI, We will advance the death benefit. The policy shall terminate and the benefits and insurance coverage provided by the policy shall cease once We make this payment.

"Terminal Illness" or "TI" means "any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the life insured is expected to live for no more than 12 months."

The specialist medical practitioner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the life insured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical specialist who is an expert in the condition to confirm the diagnosis and prognosis.

The terminal illness benefit payable is subject to terminal illness per life limit of SGD6,000,000 as aggregated with other policies and riders issued by Us on the same life insured.

### **d. Critical Illness (CI) Benefit**

#### **a) Early and Intermediate Stages of Critical Illness**

In the event that the life insured is diagnosed with any of the 34 critical illnesses at the early stage or 32 critical illnesses at the intermediate stage or undergoes any of the procedures for a critical illness at the early stage or intermediate stage before the life insured's 75<sup>th</sup> birthday, We will pay the death benefit described above subject to the conditions for critical illness benefit below.

After a claim is paid for a critical illness at the early stage or intermediate stage, if the entire amount of the sum insured is not fully paid for the claim, the sum insured will be reduced by such amount of the sum insured which was paid for the claim and the policy will continue to be in force with the reduced sum insured. We will determine the new premium payable for the reduced sum insured. Thereafter, We will only pay the death benefit, TPD benefit, TI benefit or CI benefit (as the case may be) based on the reduced sum insured and attaching pro-rated bonuses (if any) which have not been paid.

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## b) Major Stages of Critical Illness

In the event that the life insured is diagnosed with any of the 38 critical illnesses during the policy term, death benefit will be payable.

If the life insured is diagnosed with any of the critical illnesses except for an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, We will pay a lump sum benefit of 100% of the death benefit and the benefits and insurance coverage provided by the policy shall cease once We make this payment.

If the life insured is diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, a lump sum benefit of 10% of the death benefit is payable, subject to a maximum amount of S\$25,000. After a claim is paid for Angioplasty and Other Invasive Treatment for Coronary Artery, the sum insured will be reduced by the amount which was paid for this claim.

"Critical Illness Benefit" or "CI" means the conclusive diagnosis of (i) benefit for critical illness at the early and intermediate stage and (ii) benefit for critical illness at the major stage.

For avoidance of doubt, the lump sum benefit payable in the event that the for the life insured is diagnosed with an illness which requires Angioplasty & Other Invasive Treatment For Coronary Artery, is an acceleration of part of the death benefit described above.

The critical illness include TI. In the event of a TI claim for a critical illness, the death benefit will only be paid once.

### Conditions for Critical Illness Benefit:

- The benefit for critical illness at the early stage and intermediate stage can be claimed more than once. However, a subsequent claim for the benefit for critical illness at the early stage and intermediate stage may only be admitted for:
  - I. a different critical illness (regardless of stage of critical illness); or
  - II. the same critical illness at the same or more severe stage provided that the subsequent claim is for a different organ and is not related to or not caused by any critical illness which a previous claim was made was under the policy.
- The benefit for critical illness at major stage will only be paid once. This is regardless of the number of critical illnesses diagnosed.
- The total amount of benefits We will pay for critical illness at the early stage and/or intermediate stage is limited to:
  - I. 100% of Guaranteed Death Benefit, subject to a cap maximum amount of S\$350,000 in the aggregate for such claim(s) arising from the same diagnosis or procedure undergone for critical illness at the early stage and/or intermediate stage; and
  - II. S\$1.05 million in the aggregate for all claims arising from critical illness at the early stage and/or intermediate stage, under all policies and riders issued by Us on the same life insured.
- If the life insured is insured under any or more than one (1) policy and/or rider issued by Us with coverage for critical illness, the maximum benefit for critical illness We will pay in total is S\$3,000,000 under this policy and all such policies and riders. Any payments made by Us under the special condition benefits as described below will not count towards this limit of S\$3,000,000.

### List of Critical Illnesses Conditions

| No. | Critical Illnesses                                           | Early Stage     | Intermediate Stage | Major Stage     |
|-----|--------------------------------------------------------------|-----------------|--------------------|-----------------|
|     |                                                              | (34 Conditions) | (32 Conditions)    | (38 Conditions) |
| 1   | Alzheimer's Disease/Severe Dementia                          | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 2   | Angioplasty & Other Invasive Treatment for Coronary Artery   | -               | -                  | ✓ <sup>^</sup>  |
| 3   | Persistent Vegetative State (Apallic Syndrome)               | ✓               | -                  | ✓ <sup>^</sup>  |
| 4   | Irreversible Aplastic Anaemia                                | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 5   | Severe Bacterial Meningitis                                  | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 6   | Benign Brain Tumour                                          | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 7   | Blindness (Irreversible Loss of Sight)                       | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 8   | Coma                                                         | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 9   | Coronary Artery By-pass Surgery                              | ✓               | -                  | ✓ <sup>^</sup>  |
| 10  | Deafness (Irreversible Loss of Hearing)                      | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 11  | End Stage Liver Failure                                      | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 12  | End Stage Lung Disease                                       | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 13  | Fulminant Hepatitis                                          | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 14  | Heart Attack of Specified Severity                           | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 15  | Open-Heart Heart Valve Surgery                               | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 16  | HIV due to Blood Transfusion and Occupationally Acquired HIV | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 17  | End Stage Kidney Failure                                     | ✓               | ✓                  | ✓ <sup>^</sup>  |
| 18  | Loss of Independent Existence                                | ✓               | -                  | ✓ <sup>^</sup>  |

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|    |                                                   |   |   |    |
|----|---------------------------------------------------|---|---|----|
| 19 | Irreversible Loss of Speech                       | ✓ | ✓ | ✓^ |
| 20 | Major Burns                                       | ✓ | ✓ | ✓^ |
| 21 | Major Cancer                                      | ✓ | ✓ | ✓^ |
| 22 | Major Head Trauma                                 | ✓ | ✓ | ✓^ |
| 23 | Major Organ/Bone Marrow Transplantation           | ✓ | ✓ | ✓^ |
| 24 | Motor Neurone Disease                             | ✓ | ✓ | ✓^ |
| 25 | Multiple Sclerosis                                | ✓ | ✓ | ✓^ |
| 26 | Muscular Dystrophy                                | ✓ | ✓ | ✓^ |
| 27 | Other Serious Coronary Artery Disease             | ✓ | ✓ | ✓^ |
| 28 | Paralysis (Irreversible Loss of Use of Limbs)     | ✓ | ✓ | ✓^ |
| 29 | Idiopathic Parkinson's Disease                    | ✓ | ✓ | ✓^ |
| 30 | Poliomyelitis                                     | - | ✓ | ✓^ |
| 31 | Primary Pulmonary Hypertension                    | ✓ | ✓ | ✓^ |
| 32 | Progressive Scleroderma                           | ✓ | ✓ | ✓^ |
| 33 | Stroke with Permanent Neurological Deficit        | ✓ | ✓ | ✓^ |
| 34 | Surgery to Aorta                                  | ✓ | ✓ | ✓^ |
| 35 | Systemic Lupus Erythematosus with Lupus Nephritis | ✓ | ✓ | ✓^ |
| 36 | Terminal Illness                                  | - | - | ✓^ |
| 37 | Severe Encephalitis                               | ✓ | ✓ | ✓^ |
| 38 | Cardiomyopathy                                    | - | - | ✓  |

^ The Life Insurance Association Singapore (LIA) has standard definitions for 37 severe-stage Critical Illnesses (Version 2024). These Critical Illnesses fall under Version 2024. You may refer to [www.lia.org.sg](http://www.lia.org.sg) for the standard Definitions (Version 2024). For Critical Illnesses that do not fall under Version 2024, the definitions are determined by the insurance company.

#### e. Special Condition Benefit

If the life insured is diagnosed with any one of the covered special conditions and survives for at least 7 days from the date of diagnosis or date of performance of surgical procedure for the covered special conditions before the life insured's 75<sup>th</sup> birthday, We will pay 20% of the sum insured (without booster) less any indebtedness, subject to cap a maximum of S\$25,000.

#### Conditions for Special Condition Benefit

- Only 1 claim can be paid for each covered special condition under the policy.
- Only 1 claim is allowed for mental illness conditions including Tourette Syndrome (TS), Attention-deficit Hyperactivity Disorder (ADHD), Major Depressive Disorder (MDD), Schizophrenia, Bipolar Disorder and Obsessive Compulsive Disorder (OCD).
- We will pay up to 5 claims for the special condition benefits under the policy.
- There is no waiting period required between claims for the special condition benefits.
- Any payment made for the special condition benefits will not reduce the sum insured

#### List of Covered Special Conditions

| No. | Special Conditions                                                                      | Special Condition |
|-----|-----------------------------------------------------------------------------------------|-------------------|
|     |                                                                                         | (23 Conditions)   |
| 1   | Diabetic Complications                                                                  | ✓                 |
| 2   | Osteoporosis                                                                            | ✓                 |
| 3   | Severe Rheumatoid Arthritis                                                             | ✓                 |
| 4   | Dengue Haemorrhagic Fever                                                               | ✓                 |
| 5   | Mastectomy due to carcinoma-in-situ or malignant breast condition                       | ✓                 |
| 6   | Hysterectomy due to cancer                                                              | ✓                 |
| 7   | Vulvectomy due to cancer                                                                | ✓                 |
| 8   | Severe Gout                                                                             | ✓                 |
| 9   | Necrotising Fasciitis requiring surgery                                                 | ✓                 |
| 10  | Severe Open Angle Glaucoma                                                              | ✓                 |
| 11  | Thyroid Dysfunction (Hyperthyroidism, Hypothyroidism)                                   | ✓                 |
| 12  | Type 2 Diabetes Mellitus                                                                | ✓                 |
| 13  | Severe Psoriasis with Arthritis                                                         | ✓                 |
| 14  | Gastrointestinal Disease with surgery                                                   | ✓                 |
| 15  | Wolff-Parkinson-White and Supraventricular Tachycardia (SVT) with surgical intervention | ✓                 |
| 16  | Chronic Rheumatic Heart Disease                                                         | ✓                 |
| 17  | Congenital Septal Defect requiring surgery                                              | ✓                 |
| 18  | Severe Deep Vein Thrombosis with pulmonary embolism                                     | ✓                 |
| 19  | Major Depressive Disorder (MDD)                                                         | ✓                 |
| 20  | Schizophrenia                                                                           | ✓                 |

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|    |                                     |   |
|----|-------------------------------------|---|
| 21 | Bipolar Disorder                    | ✓ |
| 22 | Obsessive Compulsive Disorder (OCD) | ✓ |
| 23 | Severe Central or Mixed Sleep Apnea | ✓ |

The coverage for the following conditions shall cease on the policy anniversary in which the life insured is 18 Age Last Birthday (ALB) or upon the expiry of the policy, whichever is earlier.

| No. | Special Conditions                                    | Special Condition |
|-----|-------------------------------------------------------|-------------------|
|     |                                                       | (12 Conditions)   |
| 24  | Severe Juvenile Rheumatoid Arthritis (Stills Disease) | ✓                 |
| 25  | Severe Haemophilia                                    | ✓                 |
| 26  | Rheumatic Fever with Valvular Impairment              | ✓                 |
| 27  | Osteogenesis Imperfecta                               | ✓                 |
| 28  | Insulin Dependent Diabetes Mellitus                   | ✓                 |
| 29  | Kawasaki Disease                                      | ✓                 |
| 30  | Glomerulonephritis with Nephrotic Syndrome            | ✓                 |
| 31  | Type I Juvenile Spinal Amyotrophy                     | ✓                 |
| 32  | Autism of Specified Severity                          | ✓                 |
| 33  | Generalised Tetanus                                   | ✓                 |
| 34  | Tourette Syndrome (TS)                                | ✓                 |
| 35  | Attention-deficit Hyperactivity Disorder (ADHD)       | ✓                 |

#### f. Optional Retirement Benefits

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. You can choose any age of life insured's age between 55 and 70 as the retirement age. 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 S\$300 and after any amount owing to Us will be first deducted. The surrender value chosen to be utilised for this option will be paid to the life insured over the chosen number of years of equal yearly payments without interest.

This option can only be exercised once during the policy term, and it can only be exercised upon the life insured's 55<sup>th</sup> birthday or at the end of premium payment term, whichever is the later. Once this option is exercised, no further changes to the option are allowed. We reserve the right to change the details of this option at any time by giving You thirty (30) days' written notice in advance.

After this option has been exercised:

- Sum insured and all attaching bonuses (if any) will be reduced by the same proportion of the surrender value utilized ("**Revised Sum Insured**"). Future bonuses will be declared based on the revised sum insured. The same Multiplier used for the guaranteed death benefit will apply to the Revised Sum Insured.
- Surrender value will be reduced by the proportion of the surrender value utilized ("**Revised Surrender Value**"). Upon surrender while the policy is in force, the surrender value payable will be the Revised Surrender Value and its attaching revised bonuses (if any); plus any unpaid yearly payments for the option; less indebtedness (if any), outstanding premium (if any) and future instalment premiums payable for the year (if any)
- Policy loan will not be allowed.

#### g. Option to Purchase Additional Insurance (OPAI) Benefit

This benefit guarantees the right to purchase a new whole life or term policy on the life of the life insured without further underwriting. The maximum coverage amount of the new policy purchased using this benefit should not be higher than the coverage amount of the original policy in any year, or SGD200,000, whichever is the lower.

The option must be exercised once during the policy term and within 90 days (or any other duration, as determined by Us in Our sole discretion) from any of the following events:

- Life insured turns 18 years old;
- First legally recognized marriage of the life insured;
- Life insured becomes a parent by having a new born child, or legally adopt a child;
- Life insured graduates from tertiary education;
- Life insured purchases a property (whether residential or commercial), and in any jurisdiction recognized by Us; or
- Death of the life insured's legally married spouse.

This option may only be exercised once during the policy term, and it must be exercised before the policy anniversary on the year where the life insured turns 55 years of age. The new whole life or term policy purchased ("**New Policy**") under this option must be on the same benefit terms as the original policy. If the original policy is voided or terminated for whatever reason howsoever arising, the New Policy purchased under this option shall also be voided too. This OPAI benefit is only offered to standard lives. The premium payable for the New Policy is based on the life insured's attained age at the time of application of the New Policy.

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## h. Unemployment Support Benefit

You are eligible for this benefit only if:

- a) You are the policy owner or trustee or assignee of the policy;
- b) You are facing one of following circumstances (“**Unemployment Circumstances**”):
  - I. Retrenchment or termination of employment, excluding voluntary termination of employment contract;
  - II. loss of income due to compulsory unpaid leave for at least 3 months; or
  - III. any other circumstances as may be determined by Us at Our sole discretion.

This benefit can only be exercised 3 months from the policy effective date.

This benefit can only be exercised once during the policy term.

Under this benefit, if Your policy is under Automatic Premium Loan, We will waive any accrued interests under the Automatic Premium Loan, starting from the earliest commencement date of Unemployment Circumstances, 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.

Under this benefit, if the policy lapsed as a result of overdue premium, the life insured will continue to enjoy coverage under the 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. During this period, all premiums payable will continue to accumulate without interest and shall be payable after the end of the 365-day period together with all overdue premiums (if any). Any failure to pay the premiums due may result in a lapse of the policy, with any reinstatement of the policy being subject to Our approval.

For avoidance of doubts, the maximum effective period of this benefit is 365 days starting from the earliest Premium Due Date.

We will review and process Your request to enjoy the benefit upon receiving all supporting documents. The request must be submitted and received by Us, and is subject to Our approval and to be determined at Our sole discretion.

We reserve the right to request for additional supporting document(s) for the purpose of reviewing and processing Your request where applicable.

We reserve the right to determine whether You have met the eligibility criteria stated under the Unemployment Circumstances. We also reserve the right to decline a request and are not required to provide any explanation for the outcome of Your request.

Any claims made while under the benefit will be honoured by Us in accordance with the existing terms and conditions of the policy. After the claim is assessed and approved, We shall deduct the outstanding premiums (if any) from the claim proceeds and the net claim proceeds will be paid out. We will not charge interest on the outstanding premiums in the event of claims.

## i. Maturity Benefit

The policy will mature on the policy anniversary following the life insured's 100<sup>th</sup> birthday. The policy will terminate on the policy maturity date.

As long as the policy is in force on the policy maturity date, We will pay the sum of the:

- a) Sum Insured;
- b) accumulated reversionary bonuses (if any); and
- c) a non-guaranteed terminal bonus (if any), less indebtedness (if any).

The policy shall terminate and the benefits and insurance coverage provided by the policy shall cease once We make this payment.

## j. Surrender Value

This plan provides a cash value from the end of the third policy year. Thereafter, You may surrender Your policy for its cash value and We will pay You the surrender value which consists of the following:

- a) guaranteed cash value;
- b) cash value of accumulated reversionary bonuses (if any); and
- c) cash value of a non-guaranteed terminal bonus (if any), less amounts owing to Us (if any).

The policy terminates and the benefits and insurance coverage provided by the policy shall cease once We pay You the surrender value.

## k. Non-guaranteed Benefits

The policy aims to provide 2 types of bonuses which are not guaranteed and may vary according to the future performance of Our participating fund:

- Reversionary Bonus

This is an annual bonus which We may declare and add to the 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. All guaranteed benefits will be provided for regardless of the performance of Our participating fund.

Based on an illustrated investment rate of return of 4.25% per annum, the illustrated reversionary bonus rate is S\$5 per S\$1,000 sum insured and the illustrative compounding rate on the reversionary bonuses is 0.5% 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 per S\$1,000 sum insured and the illustrative compounding rate on the reversionary bonuses is 0.3% 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 one-off bonus which may be payable upon the death, TPD or TI of the life insured, policy maturity date, or the surrender of the policy, whichever is the earliest. The illustrated terminal bonus rates (as a percentage of the accumulated reversionary bonuses) are as follows:

| Number of completed years in force | Terminal Bonus upon claims or maturity | Terminal Bonus upon surrender |
|------------------------------------|----------------------------------------|-------------------------------|
| 1 – 2                              | 0%                                     | 0%                            |
| 3 – 4                              | 40%                                    | 0-1%                          |
| 5 – 9                              | 80%                                    | 0-7%                          |
| 10 – 14                            | 175%                                   | 1-62%                         |
| 15 – 19                            | 250%                                   | 7-123%                        |
| 20 – 24                            | 350%                                   | 9-238%                        |
| 25 – 29                            | 450%                                   | 27-417%                       |
| 30 – 39                            | 625%                                   | 51-625%                       |
| 40 – 49                            | 700%                                   | 87-700%                       |
| 50 – 59                            | 800%                                   | 148-800%                      |
| 60 and above                       | 875%                                   | 241-875%                      |

The illustrated terminal bonus rates above are 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.

Based on the Participating Fund achieving an illustrated investment rate of return of 3.00% per annum, which is the lower illustrated in the policy illustration, the illustrated terminal bonus rates (as a percentage of the accumulated reversionary bonuses) are as follows:

| Number of completed years in force | Terminal Bonus upon claims or maturity | Terminal Bonus upon surrender |
|------------------------------------|----------------------------------------|-------------------------------|
| 1 – 2                              | 0%                                     | 0%                            |
| 3 – 4                              | 24%                                    | 0-1%                          |
| 5 – 9                              | 48%                                    | 0-4%                          |
| 10 – 14                            | 105%                                   | 0-37%                         |
| 15 – 19                            | 150%                                   | 4-74%                         |
| 20 – 24                            | 210%                                   | 5-143%                        |
| 25 – 29                            | 270%                                   | 16-250%                       |
| 30 – 39                            | 375%                                   | 31-375%                       |
| 40 – 49                            | 420%                                   | 52-420%                       |
| 50 – 59                            | 480%                                   | 89-480%                       |
| 60 and above                       | 525%                                   | 144-525%                      |

The future reversionary bonus and terminal bonus which have yet to be declared are not guaranteed and the actual amounts payable may vary depending on the performance of Our Participating Fund. We will decide the level of bonuses to be declared

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each year as approved by Our board of directors, taking into account the written recommendation by Our 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 Our Participating Fund and invested in a range of assets. Our 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, Our 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 is not indicative of future performance.

#### **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 Our 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 Our Participating Fund will share in the overall experience and performance of Our Participating Fund, which enables risks to be pooled and diversified. The key risks that Our 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 Our Participating Fund.

#### **Smoothing of Bonuses:**

As the performance as well as the future outlook for Our 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 is not necessarily indicative of the future performance.

#### **Fees and Charges:**

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

Examples of these expenses include:

- a) Commissions for non-direct purchase insurance products and distribution costs;
- b) Investment fees paid to the external fund managers;
- c) Management expenses such as policy issuance, underwriting and claims related expenses; and
- d) 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.

#### **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.

#### **Impact of 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 Our 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 policy owners or between policy owners and shareholders.

#### **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.

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- a) We will not pay any death benefit if the death is due to or has resulted from:
- any pre-existing condition which the life insured suffered or was suffering from, before the date of policy issuance or the date of reinstatement, whichever is later, unless a declaration was made in the application for, or reinstatement of, this benefit and such application is specifically accepted by Us;
  - the 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; or
  - a criminal act or an attempt of such an act.
- b) We will not pay any TPD benefit if the TPD is due to or has resulted from:
- any pre-existing condition which the life insured suffered or was suffering from, before the date of policy issuance or the date of reinstatement, whichever is later, unless a declaration was made in the application for, or reinstatement of, this benefit and such application is specifically accepted by Us;
  - the life insured, whether sane or insane, attempting suicide within 1 year from the date of policy issuance or the date of reinstatement, whichever is later;
  - any injury sustained by the life insured's criminal act or an attempt of such an act;
  - Life insured's participation in riots;
  - war (declared or undeclared), invasion, act of foreign enemy, hostilities, civil war, rebellion, insurrection, revolution or any war-like operations, military or usurped power, military, naval or air force service in time of declared or undeclared war or while under orders for war-like operations or restoration of public order;
  - the life insured's participation in aeronautics, powered racing, competitive vehicles, rodeos, competitive skiing, flying (other than as a fare paying passenger), sky diving, parachuting, mountain or rock climbing, scuba/skin diving, motor sports (car, bike, boat), other extreme or hazardous sport;
  - the life insured's deliberate misuse of drugs or alcohol;
  - any congenital anomaly or defect;
  - donation of any of the life insured's organs; or
  - Acquired Immune Deficiency Syndrome (AIDS), AIDS-related complex or Human Immunodeficiency Virus (HIV) infection.
- c) We will not pay any TI benefit if the TI is due to or has resulted from:
- any pre-existing condition which the life insured suffered or was suffering from, before the date of policy issuance or the date of reinstatement, whichever is later, unless a declaration was made in the application for, or reinstatement of, this benefit and such application is specifically accepted by Us;
  - the life insured's self-inflicted injuries, while sane or insane; or
  - Terminal illness in the presence of HIV infection.
- d) We will not pay any critical illness benefit if the critical illness is due to or has resulted from:
- Illnesses or surgical procedures other than a diagnosis of a condition, or performance of a surgical procedure for a critical illness defined under this benefit and diagnosed by the Doctor;
  - any pre-existing condition which existed or was existing or the cause or symptoms of which existed or were existing or evident, or which the life insured suffered or was suffering from, before the date of policy issuance or the date of reinstatement, whichever is later, unless a declaration was made in the application for, or reinstatement of, this benefit and such application is specifically accepted by Us;
  - deliberate acts such as self-inflicted injuries, self-inflicted illnesses, acts violating the law or an attempt of such an act or attempted suicide;
  - deliberate misuse of drugs or alcohol;
  - any congenital anomaly or defect;
  - donation of any of the life insured's organs; or
  - AIDS, AIDS-related complex or infection by HIV, except as stated under HIV due to blood transfusion and/or occupationally acquired HIV.

Please refer to Your policy contract for full details of the exclusions.

#### **Waiting Period:**

We shall not pay CI benefit if the life insured has been diagnosed as suffering from any stage of Heart Attack of Specified Severity, Major Cancer, Coronary Artery By-Pass Surgery, Angioplasty & Other Invasive Treatment for Coronary Artery or Other Serious Coronary Artery Disease within 90 days from the date of policy issuance or the date of reinstatement of the policy, whichever is later. For Coronary Artery By-Pass Surgery, the date of diagnosis will be the date the medical condition that leads to this surgical procedure is diagnosed, and not the date of the surgical procedure.

#### **Termination:**

This policy shall automatically terminate on the earliest occurrence of the following:

- when We receive Your written request to terminate this policy;
- survival of the life insured at the policy anniversary immediately following the life insured's 100<sup>th</sup> birthday;
- when the policy lapses; or

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d) when We pay the death benefit under the policy in full.

**Free-look Period:**

You have up to 14 days to change Your mind, cancel the policy, and seek a refund for the premiums paid. The 14-day period starts from the day You receive Your policy documents. However, You will have to bear any expenses already incurred by Us, such as medical or processing costs.

If You have requested for the policy to be mailed to You, the 14-day free-look period will start 7 days from the date We post the policy to You.

**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](http://www.chinalife.com.sg) or [www.lia.org.sg](http://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 Us or visit the Life Insurance Association, Singapore or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).