

CTF Life
周大福人壽

Sky Leap 88

Savings Insurance Plan

Wealth+ Series



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Sky Leap 88 Savings Insurance Plan

The value of wealth lies not only in continuous accumulation, but also in flexible management and legacy planning. Comprehensive wealth planning enables you to navigate market changes with confidence, capture opportunities for wealth growth, and build a lasting future for yourself and your loved ones.

Sky Leap 88 Savings Insurance Plan ("Sky Leap 88"/ "this Plan" or "the Plan") inherits multiple advantages of CTF Life's savings insurance solutions. Through the **"Value Enhance Option"**¹ and special-in-market² **"Legacy Compassion Benefit"**³, the Plan offers a dual 8% enhancement advantage to further strengthen the effectiveness of both wealth accumulation and legacy planning. In addition, the Plan features the special-in-market² **"Wealth Accumulation Switching Options"**⁴, allowing you to flexibly adjust your asset allocation according to different life stages and market cycles. Together with **"Policy Split Option"**⁵, **"Policy Continuation Option"**⁶ and a comprehensive suite of policy services, the Plan helps you manage asset allocation and legacy arrangements efficiently, enabling your wealth and care to be passed on across generations for an ever-lasting wealth planning.

Sky Leap 88. Dual Power. Infinite Growth.

Product Features



“Value Enhance Option”¹

enables you to enjoy a limited-time first-year premium discount of at least 8% by prepaying premium in full in advance, helping you achieve guaranteed breakeven earlier and accelerate your wealth goals



Multiple innovative legacy planning advantages for wealth succession

- **“Policy Split Option”⁵** allocating a portion of the Units from the basic plan to a **separate “Split Policy”** for planning your assets with flexibility
- **Unlimited changes of Insured⁸** and protection period will cover until new Insured reaches age 128, to pass on your wealth infinitely
- **Policy Continuation Option (for up to 2 designated beneficiaries)⁶ and Policy Custody Value-added Service⁶** to match with your policy inheritance plan
- **Special-in-market² “Legacy Compassion Benefit”³, provides an amount equal to 8% of the Guaranteed Cash Value** following each exercise of the “Policy Continuation Option”⁶



“Wealth Accumulation Switching Option”⁴

the special-in-market² Switching Options with artisanal design (including “Advance”, “Balanced” and “Conservative”) allow you to **flexibly choose the value ratio of “Stable Asset Account”⁷ by 3 preset Switching Options** starting from the 10th policy anniversary, letting you better meet your financial needs at different life stages



Flexible policy value withdrawal arrangements

allow you to set up one-time or regular withdrawal instructions for direct payment to designated payee(s)⁹, enabling you to create a flexible cash flow to meet diverse needs



Flexible settlement option for Death Benefit¹⁰ / Full Surrender¹¹

to tailor your payout settlement needs. The innovative “Life Event Option”¹⁰ and default Mentally Incapable Option Policy Service¹⁰ make policy management even more autonomous



Premium waiver¹²

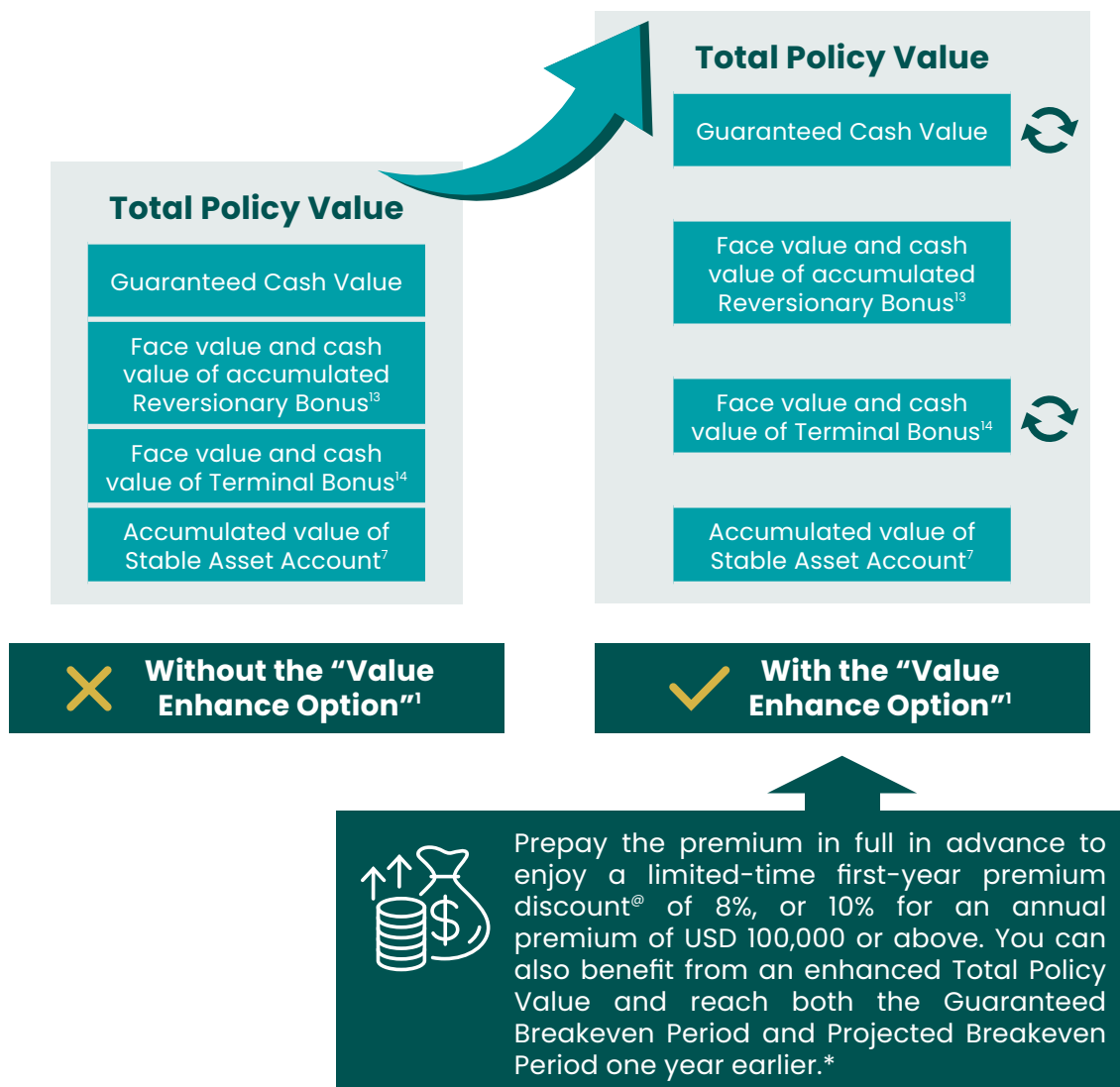
eases your burden from making future payments in the event of unfortunate happenings, helping safeguard your loved ones

¹ “Dual 8% Enhancement Advantages” refers to: (i) by attaching the “Value Enhance Option”¹ and prepaying all premiums, you may enjoy a limited-time first-year premium discount of 8% or 10%, depending on the annual premium amount; and (ii) following each exercise of the “Policy Continuation Option”⁶, an amount equal to 8% of the Guaranteed Cash Value as at the Policy Continuation Effective Date will be paid after 3 years. Please refer to the relevant sections below and the Policy Provisions for details.



Achieve Breakeven Earlier by Opting for the “Value Enhance Option”¹

In addition to the regular premium payment mode with a 2-year premium payment period, you may choose to attach the “Value Enhance Option”¹ and prepay all premiums upon policy issuance. By meeting the minimum premium requirement, you can secure a limited-time promotional offer[®] and enjoy a first-year premium discount of at least 8%. For an annual premium of USD 100,000 or above, you may enjoy a 10% first-year premium discount. The Guaranteed Cash Value and Total Policy Value will also be enhanced throughout the entire policy term. Compared with a policy under the regular premium payment mode without the “Value Enhance Option”¹, both the Guaranteed Breakeven Period and Projected Breakeven Period can be shortened by one year*, helping you reach breakeven sooner.



Remarks:

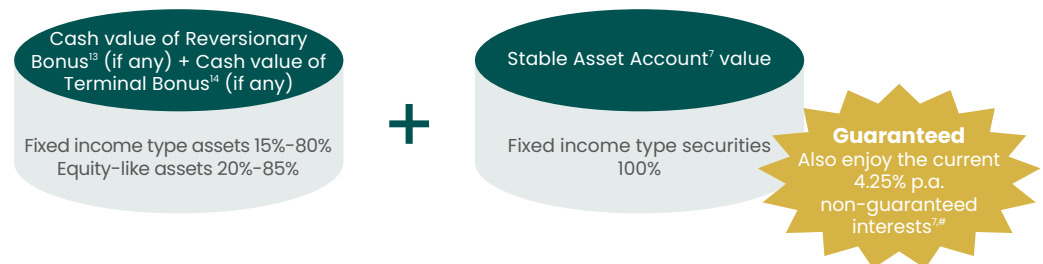
[®] The offer is subject to terms and conditions. Please refer to the promotional flyer for details and the promotion period.

* The comparison is based on the annual premium payment mode, assuming no policy withdrawal or surrender has been made, no other policy option has been exercised, and all premiums due have been paid in full on their respective due dates. The Guaranteed Breakeven Period / Projected Breakeven Period refers to the Policy Year in which the Guaranteed Cash Value / Total Policy Value first equals or exceeds the Total Premiums Paid at the end of that Policy Year. The Total Policy Value is calculated based on the current assumed investment returns and is not guaranteed.



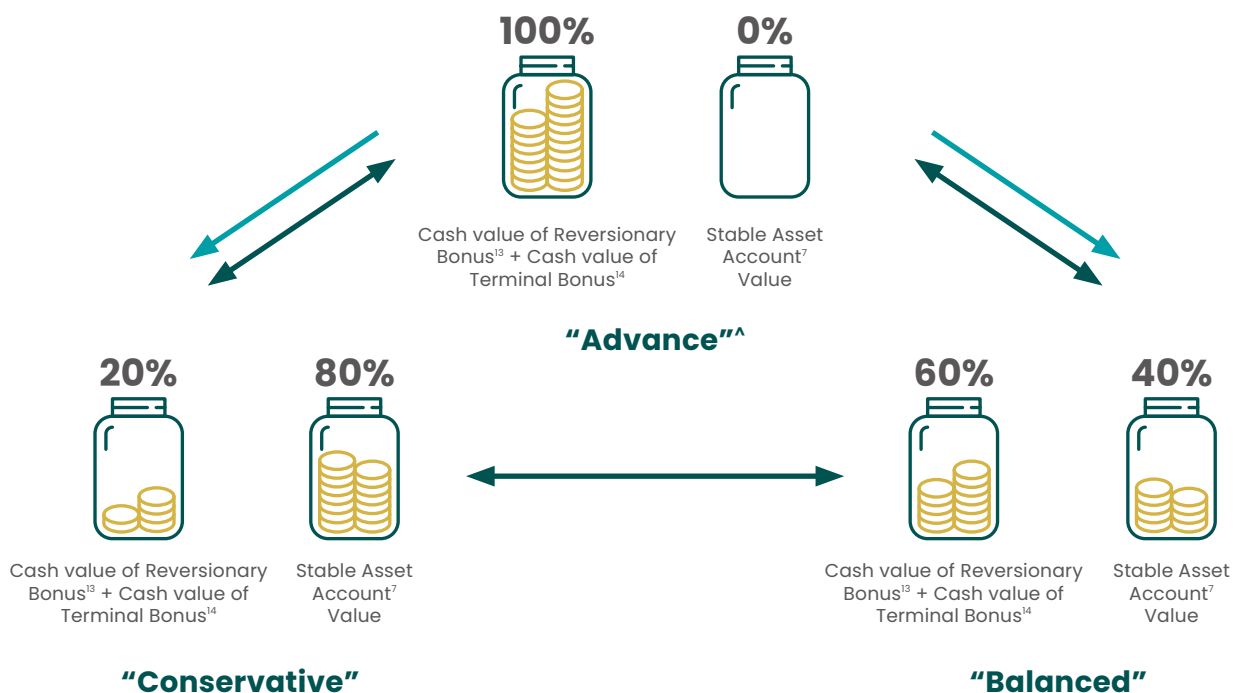
Wealth Accumulation Switching Option⁴

To cater your various financial needs or investment preferences at different life stages, this Plan features the "Wealth Accumulation Switching Option"⁴, which includes 3 Switching Options – "Advance"[^], "Balanced" and "Conservative". Each option is equipped with different ratios of "Stable Asset Account"⁷ value to the cash value of Reversionary Bonus¹³ (if any) and cash value of Terminal Bonus¹⁴ (if any), allowing you to make flexible switching.



On the 10th policy anniversary and every policy anniversary thereafter, and while the policy is in force, you can apply to exercise this option to allocate the portfolio ratio of (i) the value of "Stable Asset Account"⁷ (if any) and (ii) the cash value of non-guaranteed Reversionary Bonus¹³ and the cash value of non-guaranteed Terminal Bonus¹⁴ (if any). The value in "Stable Asset Account"⁷ will accumulate with interest at the non-guaranteed interest rate determined by the Company from time to time (the current annual interest rate is 4.25%)^{7, #}. You can withdraw the accumulated value from your account at any time.

On the 10th policy anniversary and every policy anniversary thereafter, you can exercise the Switching Options to switch from default "Advance"[^] to "Balanced" or "Conservative"



After first exercising "Wealth Accumulation Switching Option"⁴, each application for exercising this option must be separated for at least one year and you may flexibly switch among the Switching Option of "Advance"[^], "Balanced" and "Conservative"

Remarks:

[^] The Switching Option is pre-set as "Advance" upon policy issuance until the first-time exercise of "Wealth Accumulation Switching Option"⁴.

[#] As of 21 September 2026, the accumulation interest rate of the Company's participating USD policies has remained consistently at 4.25% p.a. since 2013.

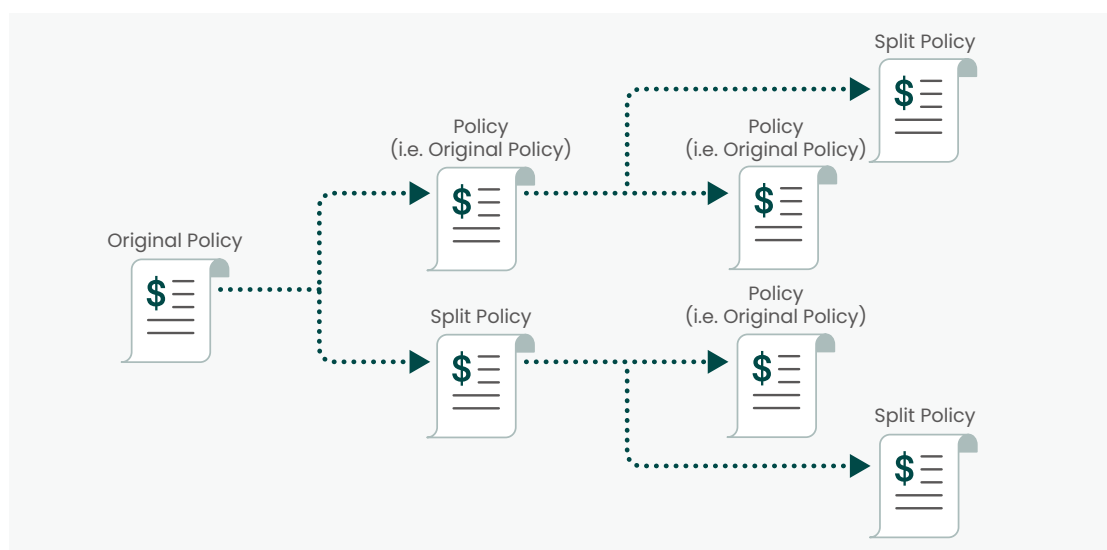


Diverse policy succession solutions for passing on legacy to next generations seamlessly

Policy Split Option⁵ achieves independent asset planning with ease

While the policy is in force and the Insured is still alive, after the end of the 5th Policy Year, you can split the original policy into two, which means the Units of the basic plan under the original policy will be partially allocated to a separate policy (the "Split Policy"). After exercising Policy Split Option⁵, the basic plan of the original policy will remain in force and the effective date shall remain unchanged. Other policy information and instructions under the Split Policy will be the same as the basic plan of the original policy except Units, Total Premiums Paid¹⁵, Guaranteed Cash Value, face value and cash value of Reversionary Bonus¹³ and Terminal Bonus¹⁴ (if any), accumulated value of Stable Asset Account⁷ (if any) and future premium.

After split, you can change other policy options or instructions at any time. Moreover, you can exercise Policy Split Option⁵ once per Policy Year. Policy Split Option⁵ is also applicable to the Split Policy, maximising the power of asset allocation.



Unlimited changes of Insured⁸ and protection of new Insured up to age 128, pass on wealth to your next generations infinitely

After the 6th policy monthly anniversary, you may change the Insured for unlimited times⁸. The coverage period will be adjusted to age 128 of the new Insured ("Changed New Insured"), allowing the policy to have sufficient time for wealth accumulation and can be passed on to the next generations.

Policy Continuation Option (for up to 2 designated beneficiaries)⁶

Apart from unlimited changes of Insured⁸, the Plan specially provides "Policy Continuation Option"⁶. While the Insured is alive and the policy is in force, the Policy Owner can assign 1) up to two beneficiaries; and 2) specify the proportion of the Death Proceeds to be paid for each beneficiary. Upon the unfortunate death of the Insured, the policy will be split according to the number of designated beneficiary(ies) assigned and the proportion of the Death Proceeds specified under the "Policy Continuation Option"⁶ (if applicable). The designated beneficiary(ies) will become the new Policy Owner(s) (if applicable) and the new Insured(s) ("Continued New Insured"). The coverage period will also be adjusted to age 128 of the Continued New Insured, giving you the flexibility on inheritance and split the policy to different beneficiaries.

Legacy Compassion Benefit³ passing on your wealth and care across generations **Special-in-market²**

Legacy planning is more than the transfer of assets. It is also about passing on your care and wishes. Following each exercise of the "Policy Continuation Option"⁶, a "Legacy Compassion Benefit"³ will be payable on the next Policy Anniversary falling 3 years after the relevant policy continuation effective date. The benefit amount shall be equal to 8% of the Guaranteed Cash Value as at the time the "Policy Continuation Option"⁶ is exercised, adding extra value to your intergenerational legacy planning.

Policy Custody Value-added Service⁶

To ensure greater peace of mind in passing on your policy to your beloved family after your passing, you can pre-assign a trusted family member to become a Contingent Owner with Restricted Rights. After your death, the designated Contingent Owner with Restricted Rights may help manage the policy and withdraw a designated percentage of policy value until the Successive Policy Owner attains the specified age for taking full ownership of the policy. This arrangement allows the protection to continue, ensuring your care and intentions are fully preserved.

Designate Contingent Policy Owner and Contingent Beneficiary Service⁶

You may choose to directly designate a Contingent Policy Owner⁶ who will become the new Policy Owner upon your passing once the Insured reaches the age of 18 or above. In addition, the Policy Owner can name up to ten Primary Beneficiaries and one Contingent Beneficiary⁶. If, at the time of the Insured's death, all Primary Beneficiaries have also passed away, the surviving Contingent Beneficiary will receive the death benefit, or the "Policy Continuation Option"⁶ will be exercised (if applicable).



Guaranteed Cash Value, non-guaranteed Reversionary Bonus¹³ and non-guaranteed Terminal Bonus¹⁴

In addition to the increases of Guaranteed Cash Value over the Policy Years, starting from the 1st policy anniversary, the Plan declares non-guaranteed Reversionary Bonus¹³ annually and non-guaranteed Terminal Bonus¹⁴ at least once annually, allowing you to earn potential long-term return.

Guaranteed Cash Value	The Plan provides Guaranteed Cash Value to grow your wealth continuously. Please refer to the Policy Provisions for details of "Cash Values".
Non-guaranteed Reversionary Bonus¹³	A non-guaranteed Reversionary Bonus ¹³ may be declared from the Policy Year determined by the Company and at each subsequent policy anniversary under the Plan, provided that all premiums due have been paid up to each relevant policy anniversary. Non-guaranteed Reversionary Bonus ¹³ and its amount may be declared at the sole discretion of the Company. Once declared, the declared face value of Reversionary Bonus ¹³ will become guaranteed and forms a permanent addition to the policy, whereas the cash value is not guaranteed. The accumulated cash value of Reversionary Bonus ¹³ (if any) can be withdrawn or the face value of Reversionary Bonus ¹³ can be accumulated continuously in the policy.
Non-guaranteed Terminal Bonus¹⁴	A non-guaranteed Terminal Bonus ¹⁴ may be declared from the Policy Year determined by the Company. Non-guaranteed Terminal Bonus ¹⁴ and its amount may be paid at the sole discretion of the Company. A non-guaranteed Terminal Bonus ¹⁴ will not be accumulated in the policy and its amount will be updated in each declaration. Each declaration of non-guaranteed Terminal Bonus ¹⁴ will be based on a number of factors, including but not limited to investment returns and market volatility, which may be greater or less than the previous amount declared.

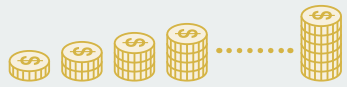
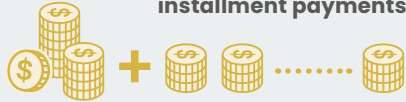
In the event of death of the Insured and assumed that "Policy Continuation Option"⁶ has not been exercised, the face value of Reversionary Bonus¹³ (if any) and face value of Terminal Bonus¹⁴ (if any) will be paid along with the death benefit. We will pay the cash value of Reversionary Bonus¹³ (if any) and Terminal Bonus¹⁴ upon policy surrender (full or partially) or policy termination (other than death of the Insured). The cash value of Reversionary Bonus¹³ (if any), cash value of Terminal Bonus¹⁴ (if any) and value of Stable Asset Account⁷ (if any) will be adjusted when you exercise the "Wealth Accumulation Switching Option"⁴. These cash values and face values of the bonuses may not be equal.



Settlement Options for Death Benefit¹⁰ or multiple policy value withdrawal methods

Flexible Death Benefit Settlement Option¹⁰ to accommodate the diverse needs of different beneficiaries

While the Insured is still alive and the policy is in force, the Policy Owner can choose one of the following Death Benefit Settlement Options¹⁰ flexibly regarding payment of death benefit to different beneficiary(ies) in different ways in the unfortunate event of the Insured's death. It allows each beneficiary to have the most appropriate arrangement.

i) A lump-sum payment; or	
ii) Regular installment payment ¹⁰ – Monthly, semi-annually or annually over 10, 20 or 30 years; or	
iii) Increasing installment payments ¹⁰ – The beneficiary can receive a specified amount of first installment of death benefit monthly, semi-annually or annually. Such installments will be increased by 3% each year starting from the 2 nd year until all death benefit and / or accumulated interest ¹⁶ (if any) are fully paid; or	increased by 3% each year 
iv) Customised payment – You can designate a specified year or a specified age of the beneficiary, to start paying (i) regular death benefit to the beneficiary monthly, semi-annually or annually; or (ii) a specified amount of first installment of the death benefit to the beneficiary monthly, semi-annually or annually, and such installments will be increased by 3% each year starting from the 2 nd year until all death benefit and / or accumulated interest ¹⁶ (if any) are fully paid; or	Start at a specified year or age of the beneficiary (i) regular payment  (ii) increased by 3% each year 
v) A lump-sum payment for a specified percentage of the death benefit, such percentage must be equal to or more than 5% of the death benefit, and the remaining amount will be paid by regular installment payments ¹⁰ .	specified percentage the remaining will be paid by regular installment payments 

For death benefit to be paid to the beneficiary(ies) at regular installment, increasing installment or customised payments, the remaining amount of death benefit (after deduction of a lump-sum payment of a certain percentage of the death benefit, if applicable) must be at least USD 50,000. The amount of death benefit which is yet to be paid under the Death Benefit Settlement Option can also earn interest¹⁶ (if any).

“Life Event Option”¹⁰

The Death Benefit Settlement Option includes the “Life Event Option”¹⁰, which can be combined with applicable Death Benefit Settlement Options (including options ii – v shown in the table above). This option allows you to predefine lump-sum payments for your Primary Beneficiary(ies) at meaningful life milestones (such as reaching designated ages, marriage, diagnosis of a major critical illness, or other life events). The lump-sum payout(s) under this option will be calculated based on the designated percentage multiplied by the remaining balance of each individual beneficiary’s share of the death benefit and its accumulated interest (if any). More than one Life Event Options can be assigned for each Primary Beneficiary. In addition to the preset choices, our first-in-market “Customised Life Event”¹⁰ lets you freely define the significant events tailored to your Primary Beneficiary(ies)’s life journey, making your protection a thoughtful extension of your wishes.

Full Surrender Settlement Options¹¹

Once the policy has been in force for 5 years, and if the Policy Owner fully surrenders¹¹ the policy. Other than a lump-sum payment, the Policy Owner can also choose one of the following options to receive the surrender payment if the surrender payment is at least USD 50,000.

i) Payments at regular¹¹ – Monthly, semi-annually or annually over 10, 20 or 30 years; or	
ii) Increasing payments¹¹ – You can specify the first installment of surrender amount to be received monthly, semi-annually or annually. Such installment will be increased by 3% each year beginning from the 2nd year until all surrender value and / or accumulated interest¹⁶ (if any) are fully paid. The amount of the surrender payment which is yet to be paid can also enjoy an interest¹⁶ (if any).	increased by 3% each year 



Flexible Cash Withdrawal for Greater Control Over Your Funds

While the policy is in force, the Policy Owner may choose to withdraw policy value from various methods, enabling flexible use of funds. The withdrawal arrangements are as follows:

1. Withdrawal of cash value of accumulated Reversionary Bonus¹³

The Policy Owner may choose to withdraw the cash value of accumulated Reversionary Bonus¹³ (if any) in cash. After withdrawal, the face value of the accumulated Reversionary Bonus¹³ (if any) and the face value and cash value of future non-guaranteed Reversionary Bonus¹³ (if any) will be reduced accordingly, without affecting the Units of the policy.

2. Withdrawal of accumulated value of the Stable Asset Account⁷

The Policy Owner may withdraw the accumulated value of the Stable Asset Account⁷ (if any) at any time, without affecting the Units of the policy.

3. Partial surrender

In the event of a partial surrender, the Policy Owner may withdraw part of the Guaranteed Cash Value, the cash value of accumulated Reversionary Bonus¹³ (if any), the cash value of non-guaranteed Terminal Bonus¹⁴ (if any) and the remaining balance in the Premium Deposit Account (if any and if applicable) in cash. After a partial surrender, the Units, Guaranteed Cash Value, the face value of Reversionary Bonus¹³ (if any), the face value of non-guaranteed Terminal Bonus¹⁴ (if any) and the remaining balance in the Premium Deposit Account (if any and if applicable) will be reduced in proportion. The remaining Units after withdrawal must meet the minimum Unit requirement. Once partial surrender request is approved, the reduced Unit(s) is no longer in force and is not eligible for reinstatement.

Withdrawal of Policy Value⁹ with Direct Payment to Designated Payee(s)

In addition to one-time policy value withdrawals, the Policy Owner may also set up standing instructions for regular withdrawals⁹. Subject to the Company's prevailing rules, payments may be made annually, semi-annually, or monthly, and directly credited to designated payee(s) – such as family members, hospitals, residential care homes for the elderly, or charitable institutions, without providing the proof of relationship, further enhancing the flexibility and convenience of withdrawal arrangements.

Default Mentally Incapable Option Policy Service¹⁰

Even in the face of unforeseen health challenges that result in a diagnosis of mental incapacity, a simple pre-arrangement can ensure your policy and protection remain unaffected, continuing to safeguard you and your family.



Premium Waiver¹²

Accidents are unforeseeable. Under the following circumstances, we will pay the future premiums of the basic plan to give your beloved ones an extra peace of mind.

- 1) **If the Insured is 18 years old or above¹²**, and is the Policy Owner at the same time, being diagnosed with Total Permanent Disability¹⁷ due to an injury caused by an accident before the age of 75, he or she will entitle to the "Waiver of Premium Benefit"¹². We will pay the future premium of the basic plan for you, up to USD 500,000 or until the premium end date that is set at the time of policy issuance. It ensures your wealth will not be affected.
- 2) **If the Insured is 17 years old or below¹²**, and the Policy Owner (including Contingent Policy Owner⁶) dies or is diagnosed with Total Permanent Disability¹⁷ due to an injury caused by an accident before the age of 75, he or she will entitle to the "Payor Benefit"¹², and we will pay the future premiums of the basic plan for you, up to USD 500,000 or until the premium end date that is set at the time of policy issuance to safeguard your child's future.

Waiver of Premium Benefit¹² is subject to designated exclusions. Please refer to the "Key Exclusions Section" and Policy Provisions for more details.



No medical underwriting – hassle-free application

The application process of basic plan is simple, and no medical check-up is required, this allows you to accumulate wealth with ease.



Free worldwide emergency assistance service¹⁸

Once enrolled in this Plan, the Insured will have access to free 24-hour worldwide emergency assistance¹⁸ for immediate support wherever he/she may be. The maximum benefit (per incident) is up to USD 1,000,000, including services of emergency evacuation or repatriation and delivery of mortal remains.

For more details about the services, please visit the product webpage and refer to the relevant service application forms. Scan the QR code now and visit the product webpage.



For details, please contact your financial consultant / call Customer Service Hotline at 2866 8898, or browse the company website at www.ctflife.com.hk

At-a-Glance Table

Basic Information			
Protection Category	Basic Plan		
Policy Currency	US dollars (USD)		
Premium Payment Period	2 years		
	Lump-sum Prepayment (via attaching the “Value Enhance Option” ¹⁾)		
Issue Age	From 15 days to 80 years old* * If the Issue Age of the Insured is over 65, the Policy Owner must designate up to two designated beneficiaries upon policy issuance and select the “Policy Continuation Option” for all such beneficiary(ies). Each designated beneficiary must be aged 65 or below upon policy issuance. Unless the Initial Insured has been changed, the “Policy Continuation Option” selected for all such beneficiary(ies) may not be cancelled.		
Minimum Premium ¹⁸	Annual Payment	Semi-annual Payment	Monthly Payment
	USD 4,500	USD 2,340	USD 405
	The premium and all benefits of your policy are calculated based on the Units.		
Premium Mode	Annual / semi-annual / monthly payment		
Policy Term	Up to 128 years old of the Insured		
“Waiver of Premium”/ “Payor Benefit” ¹²	Maximum Total Amount of Premium Waived ¹² (per Insured): USD 500,000		
Death Benefit	The higher of the following: i) 100% of Total Premiums Paid ²⁰ ; or ii) the sum of the Guaranteed Cash Value, the face value of accumulated Reversionary Bonuses ¹³ (if any) and the face value of Terminal Bonus ¹⁴ (if any) as at the date of death of the Insured, plus accumulated value of Stable Asset Account ⁷ (if any), less indebtedness (if any).		
Surrender Benefit / Maturity Benefit	The sum of Guaranteed Cash Value, the cash value of accumulated Reversionary Bonuses ¹³ (if any), the cash value of Terminal Bonus ¹⁴ (if any) and accumulated value of Stable Asset Account ⁷ (if any), less indebtedness (if any).		
Loans			
Policy Loan / Automatic Premium Loan	You may consider applying for a policy loan during 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 an automatic premium loan is applicable, we will advance the premium due as a loan.		
	Any policy loan and automatic premium loan on the policy will bear interest at a rate determined by us, which we reserve the right to change the interest rate from time to time. Unpaid interest at any policy anniversary will be added to the principal of such loan and will bear interest at the same rate. Please refer to the policy Loan Form or Automatic Premium Loan Notice for the current interest rate. The policy will automatically be terminated at any time if the loan balance with interest equals to or exceeds the sum of Guaranteed Cash Value, the cash value of accumulated Reversionary Bonuses ¹³ (if any) and accumulated value of Stable Asset Account ⁷ (if any), and you will lose your insurance protection under the policy.		

Remarks:

- The "Value Enhance Option" will be attached to the policy of the Basic Plan as a rider. If the Policy Owner prepays the premium and premium levy of the basic plan with premium payment in annual mode in full in advance, we will enhance the Guaranteed Cash Value and Total Policy Value of the Basic Plan, which will be shown in the Policy Illustration or the relevant endorsement schedule. The First Year Annual Premium (including premium levy) and First Year Extra Lump Sum (including premium levy) paid in full in advance at policy issuance will be deposited into the Premium Deposit Account for prepayment of the premium and premium levy of the basic plan. The annual premium (including premium levy) of the basic plan due on the respective premium due date will be deducted from the Premium Deposit Account. No interest shall be credited to any amount maintained in the Premium Deposit Account. Except in the event of full surrender or partial surrender, no withdrawal may be made from the Premium Deposit Account while the policy is in force. Upon full surrender or partial surrender, the Company will refund the remaining balance in the Premium Deposit Account to the Policy Owner in proportion to the number of Units reduced. Upon policy termination or cancellation, any balance remaining in the Premium Deposit Account will be refunded to the Policy Owner. In the event of the Insured's death, any amount remaining in the Premium Deposit Account will form part of the Policy Owner's property/estate and will not form part of the benefit payable to the Beneficiary(ies). Please refer to the policy provisions for further details of the "Value Enhance Option".
- "Special-in-market" is the result of comparing similar major life insurance savings products of major life insurance companies in Hong Kong as of 21 September 2026. In respect of the "Legacy Compassion Benefit", "Special-in-market" refers to the feature whereby the benefit amount is calculated based on the Guaranteed Cash Value as at the effective date of policy continuation and is payable on the next policy anniversary following the third anniversary of the relevant policy continuation effective date.
- Upon each exercise of the Policy Continuation Option, a Legacy Compassion Benefit will be payable. The benefit amount is equal to 8% of the respective Guaranteed Cash Value of the Original Policy and/or the Continued Policy (as applicable) immediately after the relevant Policy Continuation Option has been exercised. The benefit will be paid on the next policy anniversary following the third anniversary of the relevant Policy Continuation Effective Date, provided that the Original Policy or the Continued Policy, or both (as applicable), remain in force at the time of payment, and the Continued New Insured designated under the relevant exercise of the Policy Continuation Option remains the Insured of the Original Policy or the Continued Policy, or both (as applicable). Please refer to the policy provisions for further details of the Legacy Compassion Benefit.
- Wealth Accumulation Switching Options and its portfolio ratio**

Switching option(s)	"Stable Asset Account" allocation	Allocation of the cash value of Reversionary Bonus (if any) and cash value of Terminal Bonus (if any)
Advance	0%	100%
Balanced	40%	60%
Conservative	80%	20%

"Stable Asset Account Allocation" = the value of "Stable Asset Account" ÷ (cash value of Reversionary Bonus (if any) + cash value of Terminal Bonus (if any) + value of Stable Asset Account) x 100%

Within 30 days before or after the 10th policy anniversary or every policy anniversary thereafter, you may, subject to the prevailing rules of the Company, exercise the Wealth Accumulation Switching Option to adjust the Switching Option of the basic plan of the policy to achieve Stable Asset Account Allocation at your desire, subject to the following conditions: (i) the Switching Option applied for must be different from the default Switching Option of the Basic Plan of the policy (for the first exercise of this option) or the latest Switching Option as shown in our record (if you have already exercised this option before); (ii) except the first time of exercise of this option, the switch date of each subsequent request must be separated by a period of not less than 1 year from the switch date of the preceding exercise of this option; and (iii) all indebtedness must be fully settled before exercising this option. Once the Wealth Accumulation Switching Option is exercised, we will correspondingly adjust the amount of any future cash values and face values of Reversionary Bonus and Terminal Bonus at a rate to be determined by us based on the change(s) of the cash values of Reversionary Bonus and Terminal Bonus. Once the Company approves the request of Wealth Accumulation Switching Option, we will determine the value of Stable Asset Account immediately following such exercise of Wealth Accumulation Switching Option ("Target Value"). The Target Value equals the product of Stable Asset Account Allocation of the elected Switching Option and the aggregate of (i) the accumulated value of Stable Asset Account (if any) immediately before such exercise ("Existing Value"); and (ii) the cash values of Reversionary Bonus and Terminal Bonus immediately before such exercise. We will then adjust the balance of Stable Asset Account from the Existing Value to the Target Value at the switch date, which in the case that the Existing Value is lower than the Target Value, the deficit will be resolved by transferring the latest cash value of Reversionary Bonus (if any) and cash value of Terminal Bonus (if any) to the Stable Asset Account; or in the case that the Existing Value is higher than the Target Value, the surplus from the Stable Asset Account will become the cash value of Reversionary Bonus and cash value of Terminal Bonus. Please refer to the Policy Provisions for more details of the Wealth Accumulation Switching Option.

- While the policy is in force and the Insured is still alive, after the end of the 5th Policy Year and subject to the prevailing rules of the Company, you may exercise Policy Split Option to create a separate policy (the "Split Policy"), allocating a portion of Unit from the basic plan of the policy to the Split Policy but subject to the following conditions without providing any evidence of insurability: (i) after the Policy Split Option has been exercised (the "Split"), the respective Unit of the basic plan of the policy and Split Policy must not be less than the minimum Unit amount we permit at the time of your request; (ii) the insured of the Split Policy must be the same as the Insured of the basic plan of the policy; (iii) no claim is in progress under the basic plan of the policy upon request exercising this option; (iv) your request for the Policy Split Option cannot be changed or withdrawn once it is submitted; (v) any indebtedness under the basic plan of the policy must be fully repaid before we approve your request; and (vi) Policy Split Option can only be exercised once during a Policy Year. After the Split is approved, (i) the provisions of the Split Policy will be the same as the basic plan of the policy unless otherwise specified; (ii) the Unit, face value and cash value of Reversionary Bonus and Terminal Bonus (if any), accumulated value of Stable Asset Account (if any) will be reduced and transferred to the Split Policy according to the ratio of the Unit allocated to the basic plan of the policy and the Split Policy. We will determine the existing and future amounts of Guaranteed Cash Value, the face value and cash value of Reversionary Bonus and Terminal Bonus (if any); and future premium respectively for both the basic plan of the policy and the Split Policy according to your allocation of the Units; (iii) the Total Premiums Paid for both the basic plan of the policy and the Split Policy will be adjusted according to your allocation of Units and will be used to calculate death benefit; (iv) subject to the rules of the Company, all riders (if any) under the policy will continue to be effective after the Split; (v) the beneficiary(ies), Policy Owner, Contingent Policy Owner (if designated), Initial Insured, Insured, Policy Currency, Policy Date, Policy Effective Date and Policy Years of the basic plan of this Policy will remain unchanged and the Split Policy will have the same beneficiary(ies), Policy Owner, Contingent Policy Owner (if designated), Initial Insured, Insured, Policy Currency, Policy Date, Policy Effective Date and Policy Years of the basic plan of this Policy; and (vi) previous instruction(s) made under the basic plan of the policy including but not limited to Wealth Accumulation Switching Option, Death Benefit Settlement Option and Policy Continuation Option will also apply to the Split Policy unless otherwise specified. The Split Policy will be effective only after its policy provisions and policy specifications are issued. Please refer to the Policy Provisions for more details of Policy Split Option.

6. Prior to the death of the Insured, the Policy Owner can assign one or two beneficiary(ies) for the Policy Continuation Option and specify the proportion of the Death Proceeds to be paid to each beneficiary for the Policy Continuation Option. Upon the death of the Insured, if the Policy Owner (still alive) and the Insured are different persons, the beneficiary will become the Continued New Insured; if the Policy Owner died at the same time or the Policy Owner and the Insured is the same person, subject to the prevailing administrative rules of the Company, the beneficiary will become the new Policy Owner and Continued New Insured of the policy in order to keep the policy in force after the Insured dies. If Policy Continuation Option has been exercised, and (i) only one beneficiary is designated under the policy and such beneficiary has been elected for the Policy Continuation Option prior to the death of the Insured, after this option has been exercised, all Units, Total Premiums Paid, Guaranteed Cash Value, the face value of accumulated Reversionary Bonuses (if any), the face value of Terminal Bonus (if any) and any accumulated value of Stable Asset Account (if any), Policy Date and Policy Years will remain unchanged on the Policy Continuation Effective Date, while the respective plan end date of the basic plan of the policy will be adjusted to the date of policy anniversary on the 128th birthday of the Continued New Insured or the immediately following policy anniversary (whenever is applicable); (ii) if there is more than one beneficiary designated under the policy and one or two beneficiary(ies) has/have been elected for the Policy Continuation Option prior to the death of the Insured, one or two basic plan(s) of the policy will be created upon the death of the Insured, and regarding each newly created basic plan, the respective unit, Total Premiums Paid, Guaranteed Cash Value, the respective face value of accumulated Reversionary Bonuses (if any) and the respective face value of Terminal Bonus (if any) and any respective accumulated values of the Stable Asset Account will be adjusted according to the proportion of the Death Proceeds specified by the Policy Owner for each beneficiary selected for the Policy Continuation Option. The respective Policy Date and Policy Years will remain unchanged on the Policy Continuation Effective Date, while the respective plan end date of the basic plan of the policy will be adjusted to the date of policy anniversary on the 128th birthday of the Continued New Insured or the immediately following policy anniversary (whenever is applicable). The surrender payment may be equal to or lower than death benefit before this option has been exercised. If the Death Benefit Settlement Option has already been selected for the beneficiary who has also been elected for the Policy Continuation Option, you shall cancel the Death Benefit Settlement Option arrangement for such beneficiary before your submission of any written request for the Policy Continuation Option. All complementary policies (if any) and riders (if any) except Value Enhance Option rider will be terminated on the Policy Continuation Effective Date. For the beneficiary(ies) who has/have not been elected for the Policy Continuation Option (if any), the Death Benefit will be paid to each of these beneficiary(ies) in a lump-sum or the respective option under the Death Benefit Settlement Option provision elected by the Policy Owner. If the Policy Owner has selected both Policy Continuation Option and Death Benefit Settlement Option, Policy Continuation Option will automatically be exercised (regardless of the order of selection). After Policy Continuation Option has been exercised, the Policy Continuation Option and Death Benefit Settlement Option previously selected by the Policy Owner will automatically become invalid. To facilitate the policy continuation arrangement, where the Insured's issue age is over 65 (age on last birthday) upon policy issuance, the Policy Owner must elect Policy Continuation Option for all beneficiary(ies), and each designated beneficiary must be aged 65 or below. No beneficiary other than such designated beneficiary(ies) may be appointed under any other Death Benefit Settlement Option. Unless the initial Insured has been changed, the Policy Continuation Option elected for all such Beneficiary(ies) may not be cancelled. Please refer to the Policy Provisions for details of Policy Continuation Option. Please note that (i) Policy Custody Value-added Service, (ii) Designation of Contingent Policy Owner and (iii) Designation of Contingent Beneficiary belong to other policy services. For the relevant terms and conditions, please refer to the respective service application forms and the "Notification of Policy Service Confirmation." CTF Life has the sole and absolute discretion to approve or reject applications for such service. All applications are subject to the relevant terms and conditions, which may be determined and amended by us from time to time without prior notice.
7. Account determined in accordance with the Wealth Accumulation Switching Option provision in which its long-term target asset allocation is 100% in fixed income type securities. The value of the Stable Asset Account will accumulate at such interest rate as may be declared by us from time to time. The current annual interest rate of the Stable Asset Account is 4.25%. (As of 21 September 2026, the accumulation interest rate of the Company's participating USD policies has remained consistently at 4.25% p.a. since 2013). However, the interest rate of the Stable Asset Account is not guaranteed and may even be 0% in any year.
8. Changing the Insured is subject to the prevailing administrative rules and designated requirements. The Unit, Guaranteed Cash Value, the face value of accumulated Reversionary Bonuses (if any) and the face value of Terminal Bonus (if any), any accumulated value of Stable Asset Account, Policy Date and Policy Years will remain the same on the Insured-Change Effective Date while the Plan End Date will be adjusted to the date of policy anniversary on the 128th birthday of the Changed New Insured or following the 128th birthday of the Changed New Insured (whichever is applicable). The Changed New Insured must be aged 64 (last birthday) or below. The change of Insured must be endorsed by the Policy Owner, proposed new Insured and Assignee (if any). Both the new Insured and the current Insured must be alive and the policy is in force at the time the Insured is changed and provided with satisfactory proof of evidence of insurability for the proposed new Insured. Except for the Value Enhance Option Rider (if applicable), all supplementary benefits (if any) and riders (if any) will be terminated on the Insured-Change Effective Date. We shall cease to provide any coverage for the initial Insured or the prior Insured on our record (when applicable and as the case may be) as from the Insured-Change Effective Date. Please refer to the Policy Provisions for details of the Changed of Insured Option.
9. Policy value withdrawal is subject to the Company's minimum Unit requirement and the relevant terms and conditions. For regular withdrawals to designated payee(s), the relationship of eligible designated payee(s) must meet the Company's requirements. The Company reserves the right, at its discretion, to request proof of relationship and to amend the relevant terms and conditions from time to time as necessary. Policy value withdrawal belongs to other policy services. For details, please refer to the relevant service application form and the "Notification of Policy Service Confirmation."
10. If the Policy Owner opts for payment of a specified percentage of the death benefit in a lump-sum and the remaining balance by installments, the lump-sum amount should be equal to or greater than 5% of the death benefit. However, interest on unpaid death benefit is not guaranteed, therefore interest may be less than expected and the actual payout period may be shorter than the selected or expected period. If the Death Benefit and/or accrued interest (if any) remain after the last installment is paid, we will pay the remaining balance of the Death Benefit and accrued interest (if any) in a lump-sum to the beneficiary. If the beneficiary has been selected as designated beneficiary for the Policy Continuation Option, you should cancel the arrangement under the Policy Continuation Option by written request before your submission of an application for the Death Benefit Settlement Option for the respective beneficiary(ies). For the beneficiary(ies) who has/have not been elected for the Policy Continuation Option, the Death Benefit will be paid in a lump-sum or pursuant to the Death Benefit Settlement Option in accordance with the option elected by the Policy Owner to each of these beneficiary(ies) depending on the respective option elected by the Policy Owner. If the Policy Owner has selected both Policy Continuation Option and Death Benefit Settlement Option, Policy Continuation Option will automatically be exercised (regardless of the order of selection). After Policy Continuation Option has been exercised, the Policy Continuation Option and Death Benefit Settlement Option previously selected by the Policy Owner will automatically become invalid. Please refer to the Policy Provisions for details of Death Benefit Settlement Option. For the "Customised Life Event", only one customised life event can be designated for each Primary Beneficiary, and which must be able to provide sufficient, available and satisfactory evidence. "First-in-market" service feature is the result of comparing similar major insurance policy services of major life insurance companies in Hong Kong as of 4 Dec 2025. Please note that the Death Benefit Settlement Option (including "Life Event Option") and Default Mentally Incapable Option Policy Service belong to other policy services. For the relevant terms and conditions, please refer to the respective service application forms and "Notification of Policy Service Confirmation". CTF Life has the sole and absolute discretion to approve or reject applications for such service. All applications are subject to the relevant terms and conditions, which may be determined and amended by us from time to time without prior notice.
11. Upon full surrender, the Policy Owner may choose to receive surrender payment in a fixed amount on payments at regular intervals or by increasing payments. However, interest on unpaid surrender payment is not guaranteed, therefore interest may be less than expected and the actual payout period may be shorter than the selected or expected period. If the Policy Owner dies while receiving the surrender payments and/or accumulated interest (if any), the remaining surrender payment and/or accumulated interest (if any) will be paid in lump-sum to the Policy Owner's estate. Please refer to the Policy Provisions for details of Full Surrender.

12. "Waiver of Premium Benefit" is not applicable to policies that attached "Value Enhance Option". There are 2 types of premium waivers: (i) "Waiver of Premium Benefit" is applicable to the Insured whose age at policy issuance or the change of Insured is between 18 and 60 and is the Policy Owner at the same time, and is diagnosed with Total Permanent Disability due to an injury caused by an accident before the age of 75. (ii) "Payor Benefit" is applicable to the latest Insured whose age at policy issuance or the change of the Insured is at the age 17 or below; the latest Policy Owner (including contingent Policy Owner) whose age at policy issuance or the change of the Policy Owner (including Contingent Policy Owner) is at the age of 60 or below, and dies or is diagnosed with Total Permanent Disability due to an injury caused by an accident before the age of 75. After the waived premium of the basic plan reaches the maximum total amount of premium waived (per Insured) and / or on the waiver of premium end date (until the premium end date that is set at the time of policy issuance), the Policy Owner should pay the remaining premium; otherwise, the automatic premium loan will be applied, or the policy will be terminated. In addition to the premiums stated above, if premiums falling due in the relevant Waiver of Premium Benefit Period are paid before we approve a claim of this benefit, such premiums will be fully refunded (with no interest). Please refer to the Policy Provisions for details of "Waiver of Premium Benefit" and "Payor Benefit".
13. The face value and cash value of Reversionary Bonus are non-guaranteed. However, once declared, the declared face value of Reversionary Bonus will become guaranteed and forms a permanent addition to the policy. Non-guaranteed Reversionary Bonus may be declared at the sole discretion of the Company (i) from the 1st policy anniversary; and provided that (ii) all premiums due have been paid up to each relevant Policy anniversary. We will pay the cash value of Reversionary Bonus (if any) upon surrender (full surrender or partial surrender), maturity, policy termination due to non-payment of premium; or transfer the cash value of Reversionary Bonus (if any) to the Stable Asset Account (if applicable) under the Wealth Accumulation Switching Option provision. You may withdraw cash value of the Reversionary Bonus (if any) (in full surrender or partial surrender) by written request. After the withdrawal of cash value of Reversionary Bonus, the face value of Reversionary Bonus, and the face value and cash value of Reversionary Bonus of the policy in the future will be reduced. Please refer to the Policy Provisions for details of Reversionary Bonus.
14. A non-guaranteed Terminal Bonus may be declared for this Plan by the company starting from the 1st policy anniversary. Non-guaranteed Terminal Bonus and its amount may be paid at the sole discretion of the Company. The cash value of Terminal Bonus should be either equal to or less than the face value of Terminal Bonus. We will pay the cash value of Terminal Bonus (if any) upon surrender (full surrender or partial surrender), maturity, policy termination due to non-payment of premium; or transfer the cash value of Terminal Bonus (if any) to the Stable Asset Account (if applicable) under the Wealth Accumulation Switching Option provision.
15. Total Premiums Paid referred as the total amount of premium(s) due and paid for the basic plan of the policy or Split Policy (if established under the terms of Policy Split Option), and (i) before any other premium discount (if any); (ii) pro-rated by the ratio of remaining Units after partial surrender to the Units at policy issuance; if the policy is partially surrendered, the Total Premiums Paid will be proportionately reduced, and (iii) any amount in the Premium Deposit Account (if applicable) does not form part of the Total Premiums Paid.
16. The current interest rate offered is 2% p.a., but it is not guaranteed.
17. Total Permanent Disability refers to any of the following that results from an injury: i) the total and irrecoverable loss of sight of both eyes; or (ii) the complete and permanent paralysis of 2 limbs or actual severance at or above wrist or ankle of 2 limbs; or (iii) total and irrecoverable loss of the sight of 1 eye and either the complete and permanent paralysis of 1 limb or actual severance at or above wrist or ankle of 1 limb.
18. Free Worldwide Emergency Assistance Services are provided by the third party service provider. We reserve the right to change the terms and conditions of Free Worldwide Emergency Assistance Service and assume no responsibility of the services provided by the third party service provider.
19. The minimum premium is calculated before any other premium discount (if any).
20. Total Premiums Paid is defined as the total amount of premium(s) due and paid for the basic plan of the policy or Split Policy (if created pursuant to Policy Split Option provision) up to the date of death of the Insured and (i) before any other premium discount (if any); (ii) pro-rated by the ratio of remaining Units at the time of death of the Insured to the Units at policy issuance; and (iii) any prepaid premium and premium levy (if any and if applicable) kept in the Premium Deposit Account (if applicable) does not form part of the Total Premiums Paid.

Key Exclusions

With respect to Waiver of Premium Benefit and Payor Benefit, we will not cover any Total Permanent Disability 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; or
2. use of narcotics unless taken as prescribed by a Medical Practitioner, abuse of drugs and / or alcohol; or
3. violation or attempted violation of the law, or participation in fight or affray or resistance to arrest.

We will not pay any Waiver of Premium Benefit and Payor Benefit under any existence of pre-existing conditions.

The above list is for reference only. Please refer to the policy Provision for the complete list and details of exclusions.

Disclosure of Important Information

1. Sky Leap 88 Savings Insurance Plan 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 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 / bonus is not guaranteed. We will review the dividends / bonus regularly, and the actual dividends / bonus can be different from those shown in the benefit illustration.
- ii. Termination
The policy shall be terminated upon the earliest of the followings:
 1. any premium under the policy remains in default at the end of the Grace Period unless an automatic premium loan is obtained from the policy to settle the premium; or
 2. the policy is fully surrendered; or
 3. the amount of indebtedness from the policy equals to or exceeds the sum of the guaranteed cash value, the cash value of accumulated Reversionary Bonuses (if any) and accumulated value of Stable Asset Account (if any); or
 4. the death of the Insured unless Policy Continuation Option has been exercised; or
 5. any circumstance contemplated in Policy Continuation Option provision has occurred rendering this Policy unable to continue; or
 6. the basic plan of the policy matures on the plan end date.Termination of Policy will result in loss of coverage. Upon early termination, you may also suffer a significant loss.
- iii. Policy Reinstatement
If the policy terminates due to non-payment of any premium, you can request for reinstatement within 2 years from the due date of the premium, subject to the prevailing administrative rules of the Company. Please refer to Policy Provision for details of Policy reinstatement.
- iv. 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.
- v. 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 Premiums Paid.
 - Sky Leap 88 Savings Insurance Plan is issued in US dollar. 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.
 - Sky Leap 88 Savings Insurance Plan is an insurance Policy issued by us. The insurance benefits are subject to the company's credit risks.

4. Suicide Clause

If the initial Insured commits suicide within one year from (i) the policy effective date; or (ii) the last reinstatement date (if applicable), whichever is later, our liability will be limited to the refund of the aggregate of the Total Premiums Paid for the basic plan, all riders and complementary policies (if any) and the balance in the Premium Deposit Account (if any and if applicable) starting from (i) the policy effective date; or (ii) the last reinstatement date (if applicable), whichever is later, and less any type of dividends / bonus withdrawal, any withdrawal from Stable Asset Account, indebtedness and claims. If the initial Insured commits suicide within one year from the effective date of any increase in sum insured / Unit or any subsequent addition of plan, our liability will be limited to the refund of the corresponding increment of premium and the corresponding premium levy (if any) under the policy and any complementary policy (if applicable) less any type of dividends / bonus withdrawal, any withdrawal from Stable Asset Account and any claim which have been paid by us in respect of the relevant increase of sum insured / Unit or addition of plan under the policy and any complementary policy (if applicable) and any indebtedness. After changing the Insured or exercising Policy Continuation Option, if the new Insured commits suicide within one year from (i) the Insured-Change Effective Date; or (ii) Policy Continuation Effective Date; or (iii) the last reinstatement date (if applicable), whichever is later, our liability will be limited to the refund of the Total Premiums Paid, and the balance in the Premium Deposit Account (if any and if applicable) for the basic plan and less any type of dividends / bonus withdrawal, any withdrawal from Stable Asset Account, indebtedness and claims.

5. Dividend / Bonus Philosophy

- i. Premium income received from the Policy Owner is invested in an investment portfolio to support the product groups determined by us according to the investment Policy. The Policy Owners participate in the financial performance of the product groups through the dividends / bonuses declaration. The dividends / bonuses declaration may be affected by both past experience and future outlook for all the factors including, but not limited to, the following:
 1. 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.
 2. Surrender and withdrawal: include policy surrender, partial surrender, withdrawal of Reversionary Bonus and policy lapse experience; and the corresponding impact on investments.
 3. Claims: include the cost of providing the death benefit and other insured benefits under the product.
 4. Expenses: include both expenses directly related to the policy (e.g. commission, underwriting, issue and premium collection expenses) and indirect expenses allocated to the product groups (e.g. general administrative costs).
 5. Exercise of options: include exercising the Wealth Accumulation Switching Option and other options, and their impact on the investment related to this product.
- ii. Future investment performances are unpredictable, and we aim to provide a more stable dividend payment / bonus distribution. We may spread out the financial gains and losses in a particular year over a longer period of time to smooth out the short-term volatility of dividend / bonus 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 / bonus distribution, and vice versa.
- iii. The Board, having regard to the advice of the Appointed Actuary and the Participating Business Committee which must comprise at least half members who are independent of the Company, and reviewed by the Risk Committee which must include one independent non-executive director, will review and determine the dividend / bonus at least once per year. The declared dividend / bonus 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 / bonus against the illustration or should there be a change in the projected future dividend, such change will be reflected in the policy anniversary statement and an updated Basic Plan Benefit Summary.

6. Investment Philosophy, Policy and Strategy

- i. 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 diversify risk exposures, maintaining adequate liquidity and manage the assets with respect to the product features.
- ii. Our current long-term target asset allocation attributed to this product is as follows:

Target Asset Mix		
General		Stable Asset Account
Fixed income type assets (Investment grade and non-investment grade)	Equity-like assets	Fixed income type securities
15% - 80%	20% - 85%	100%

- iii. Investment instruments include cash, deposits, sovereign bonds, corporate bonds, listed equities, funds, private investments and/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.
- iv. The asset portfolio also targets to provide diversification across different geographic regions and industries to the extent the size of portfolio can support. The 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.
- v. The investment strategy may be subject to change depending on the investment views and economic outlook. In case of any changes in the investment strategy, we will inform our Policy Owners for any material changes, rationale for the change and any impact to the Policy Owners.

You may browse the company website at www.ctflife.com.hk/en/support/important-information/fulfillment-ratios-dividends to better understand the company's dividend/bonus history. Please note that the dividend/bonus 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
周大福人壽

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

MKT/PM/0646/GEN/2609