

| Investment-linked Insurance |

GlobalONE Plus

GBOP

YFLife
萬通保險



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The offering document (i.e. Principal Brochure) of **GlobalONE Plus** consists of this “Product Key Facts and Product Brochure” and the “Investment Choice Brochure” and is issued by YF Life Insurance International Ltd.

This “Product Key Facts and Product Brochure” is issued and should be read in conjunction with the “Investment Choice Brochure”.

The offering document is not an insurance contract. The constitutive documents (i.e. policy provisions) will be issued to you once YF Life Insurance International Ltd. (“the Company”) accepts your application. You could inspect the specimen of policy provisions at the Company’s office at no cost before placing an application.

GlobalONE Plus is offered by YF Life Insurance International Ltd., an authorized insurer in Hong Kong under the Insurance Ordinance.

PRODUCT KEY FACTS

GlobalONE Plus
April 2023

YFLife 萬通保險

YF Life Insurance International Ltd.

***This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.***

Quick facts

Name of insurance company	YF Life Insurance International Ltd.
Single or regular premium	Single premium. No additional premium will be accepted after the policy has been issued.
Policy term	At the policy anniversary on or following the insured's 100 th birthday
Minimum premium payment term	N/A
Period with surrender charge	Within the first 5 policy years
Policy currency	USD
Life insurance protection level	<input type="checkbox"/> High protection <input checked="" type="checkbox"/> Low protection
Governing law of policy	Hong Kong

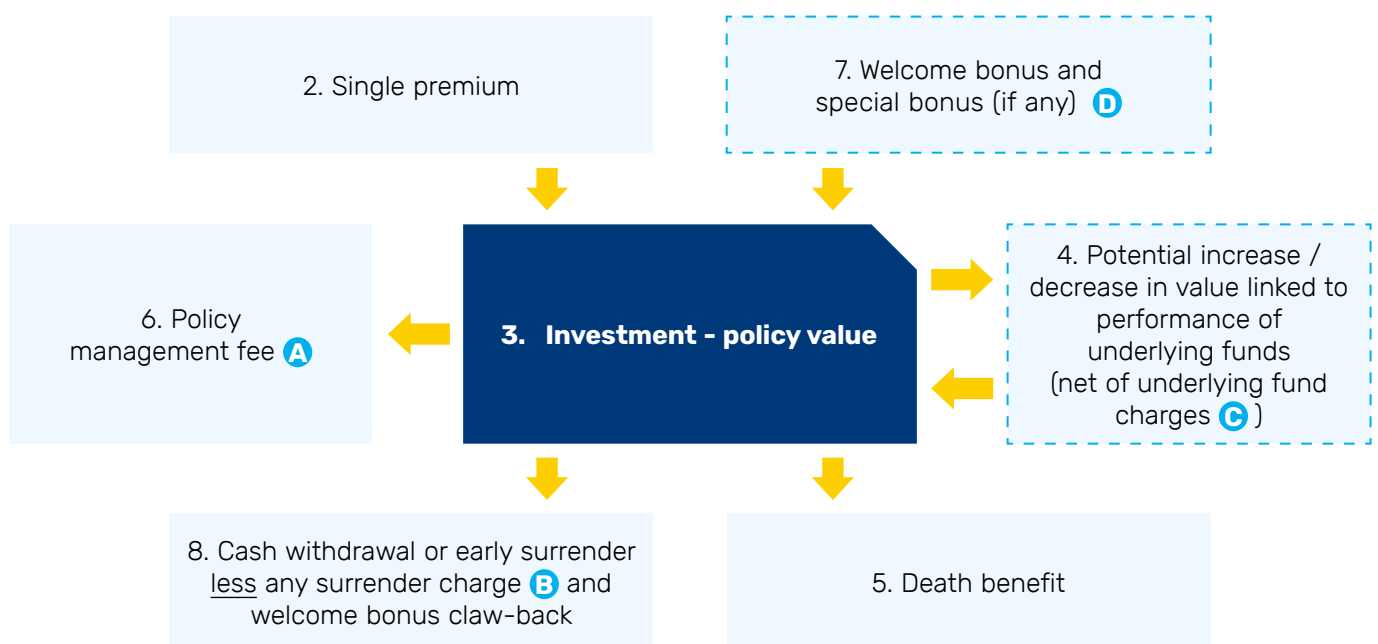
Things to know before you invest

- **This investment-linked assurance scheme ("ILAS policy") is a long-term investment-cum-life insurance product. Your principal will be at risk and subject to the credit risks of YF Life Insurance International Ltd. ("the Company").**
- **This ILAS policy is subject to a surrender charge of up to 5% of the policy value for 5 years. It is only suitable for investors who are prepared to hold the investment for a long term period.**
- **If you are not prepared to hold your policy for at least 5 years, this policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.**

What is this product and how does it work?

- | | |
|-------------------|--|
| 1. Product nature | Life insurance policy that provides: <ul style="list-style-type: none">• Investment in investment choices; and• limited insurance protection. |
| 2. Premiums | The premiums you pay will be used by the Company to allocate notional units of investment choices you select and will go towards accretion of the value of your ILAS policy. |

3. Investment	<p>The range of investment choices (and corresponding underlying funds) available for selection under this product are listed in the “Investment Choice Brochure” (ICB). They are funds authorized by the SFC pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”).</p> <p>You may switch between investment choices over time to suit your investment plan and risk profile. The features and risk profiles of the underlying funds can be found in their offering documents which are available from the Company upon request.</p>				
4. Investment returns	<p>The value of your ILAS policy is calculated by the Company based on the performance of your selected investment choices (linked to the corresponding underlying funds). Your return under this ILAS policy is subject to various fees and charges levied by the Company (see item 6 below) and will be lower than the return of the corresponding underlying funds.</p>				
5. Insurance protection	<p>In the event of death of the insured, 105% of the policy value will be paid.</p>				
6. Fees and charges	<p>There are various fees and charges under this ILAS policy. Please see below for details.</p> <table border="1" data-bbox="422 750 1476 918"> <tr> <td data-bbox="422 750 949 840">Policy charges</td> <td data-bbox="949 750 1476 840">Policy management fee A Surrender charge B</td> </tr> <tr> <td data-bbox="422 840 949 918">Underlying fund charges C</td> <td data-bbox="949 840 1476 918">E.g. management fee and performance fee</td> </tr> </table> <p>Separately, the managers of the underlying funds may pay up to 65% of their annual management fees as a rebate to the Company subject to various terms and conditions.</p>	Policy charges	Policy management fee A Surrender charge B	Underlying fund charges C	E.g. management fee and performance fee
Policy charges	Policy management fee A Surrender charge B				
Underlying fund charges C	E.g. management fee and performance fee				
7. Bonuses D	<p>You may be entitled to welcome bonus and special bonus subject to conditions and welcome bonus claw-back (if applicable) in certain events.</p>				
8. Cash withdrawal and surrender	<p>You may request to make cash withdrawal or early surrender your policy subject to conditions and any surrender charge. You may also lose part or all of your entitlement to bonuses. If you choose to fully surrender your policy early, you may not get back the full amount of premium you pay. Your personalized illustration will provide an indication of the policy surrender values over time.</p>				



The numbers in this graph follow the items numbered in the table right above.

What are the key risks?

Investment involves risks. Please refer to the principal brochure of GlobalONE Plus for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by the Company. Your investments and insurance protection are subject to the credit risks of the Company.
- **No ownership over assets** – All premiums you pay towards your ILAS policy, and any investments made by the Company in the underlying funds, will become and remain the assets of the Company. You do not have any rights or ownership over any of those assets. Your recourse is against the Company only.
- **Insurance benefits are at risk** – As your death benefit is linked to the performance of the investment choices you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- **Market risks** – Return of this ILAS policy is contingent upon the performance of the underlying funds corresponding to the investment choices you selected and therefore there is a risk of capital loss.
- **Some investment choices have higher risk** – The investment choices available under this product can have very different features and risk profiles. Some may be of high risk.
 - Some investment choices linked to funds that pay dividends out of capital which may result in an immediate reduction of the funds' net asset value per unit and hence reduce the value of your ILAS policy.
- **Early termination risks** – Withdrawal from the policy may significantly reduce the value of the ILAS policy while all fees and charges are still deductible. Poor performance of the underlying funds may further magnify your investment losses. No further premium is accepted after your ILAS policy has been issued. If the policy value of your ILAS policy drops to zero, your ILAS policy will be terminated early and you could lose all your premiums paid and benefits.
- **Foreign exchange risks** – The investment returns of your ILAS policy may be subject to foreign exchange risks as some of the underlying investments may be denominated in a currency which is different from that of your ILAS policy.

Termination due to change of citizenship, residency or nationality




This ILAS policy is not made available to a person whose citizenship, residency or nationality is U.S., or person who is a resident in the U.S. for tax purposes. In the event that your citizenship, residency or nationality changes to U.S. or you become a resident in the U.S. for tax purposes after the issuance of your ILAS policy, the Company reserves the right, without first obtaining your consent, to terminate your policy acting fairly, in good faith and in a commercial reasonable manner, provided that such termination is permitted by applicable laws and regulations. Surrender charge will be waived under such situation.

Is there any guarantee?

This ILAS policy does not have any guarantee of the repayment of principal. You may not get back the full amount of premium you pay.

What are the fees and charges?

Total policy charges illustration

	Estimated policy charges for a non-smoking 40 year-old male over the respective holding periods (% of premium) (Note 1)		
	10 years	15 years	20 years
Platform fee (net of bonuses) A - D	13.6% 	20.0% 	26.9% 
Total	13.6%	20.0%	26.9%

The actual percentage(s) may change depending on individual circumstances of each case, and will be significantly higher if your premium is lower and/or your selected underlying investments are making losses.

Policy charges payable to the Company

Platform fee

	Applicable rate	When and how the charges are deducted
Policy management fee A	<p>Applicable until the termination of the policy.</p> <p>Within the first 20 policy years:</p> <p>1.5% per annum (i.e. $1.5\% \div 12$ per month) of the policy value</p> <p>On the 21st policy year and thereafter:</p> <p>1% per annum (i.e. $1\% \div 12$ per month) of the policy value</p>	Deducted monthly at the beginning of each policy month from the policy value by cancelling notional units of investment choice(s).

Charge on early surrender or cash withdrawal

Surrender charge B	<p>Surrender charge is applicable to policy surrender or cash withdrawal within the first 5 policy years.</p> <table border="1"> <thead> <tr> <th>Policy year</th> <th>Surrender charge rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>5%</td> </tr> <tr> <td>2</td> <td>4%</td> </tr> <tr> <td>3</td> <td>3%</td> </tr> <tr> <td>4</td> <td>2%</td> </tr> <tr> <td>5</td> <td>1%</td> </tr> <tr> <td>6 and thereafter</td> <td>Nil</td> </tr> </tbody> </table> <p>For policy surrender:</p> <p>In the event of policy surrender within the first 5 policy years, a surrender charge will be applicable and it will be calculated as a percentage of the policy value using the surrender charge rate set out in the table above.</p>	Policy year	Surrender charge rate	1	5%	2	4%	3	3%	4	2%	5	1%	6 and thereafter	Nil	<p>For policy surrender:</p> <p>Deducted from the policy value by cancelling notional units of investment choice(s).</p>
Policy year	Surrender charge rate															
1	5%															
2	4%															
3	3%															
4	2%															
5	1%															
6 and thereafter	Nil															

Surrender charge BFor cash withdrawal:

Any cash withdrawal will trigger a surrender charge if the withdrawal is made within the first 5 policy years. The surrender charge will be calculated as a percentage of such withdrawal amount using the surrender charge rate set out in the table above.

For detailed calculation of the surrender charge, please refer to the illustrative example on page 22 to 23 of the Product Brochure.

For cash withdrawal:

Deducted from the cash withdrawal amount on the date the withdrawal request is processed.

The Company may vary the charges or imposes new charges with not less than 1 month prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Underlying funds charges C

Underlying funds corresponding to the investment choices have separate fees and charges on top of the policy charges set out above. Such charges will be deducted and reflected in the unit price of the underlying funds.

Intermediaries' remuneration

- Although you may pay nothing directly to the intermediary who sells/distributes this ILAS policy to you, your intermediary will receive remuneration which, in effect, will be borne out of the charges you pay and is therefore not independent. Your intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration.
- The amount of remuneration actually receivable by your intermediary may vary from year to year and may be higher in the early policy years. You should ask your intermediary before taking up your ILAS policy to know more about the remuneration that your intermediary will receive in respect of your ILAS policy. If you ask, your intermediary should disclose the requested information to you.

What if you change your mind?**Cooling-off period**

- Cooling-off period is a period during which you may cancel this policy and get back your original investments (subject to market value adjustment, less any withdrawal amount received by you and less any cash dividend received by you from your selected investment choice(s)) and levy paid, provided that no claim has been made, within the earlier of 21 calendar days immediately following the day of delivery of the policy or a notice to you or your representative. Such notice should inform you of, among other things, the availability of the policy and expiry date of the cooling-off period.
- You have to tell the Company by giving a written notice. Such notice must be signed by you and received directly by the Company at 27/F, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong.
- Market value adjustment is calculated solely with reference to the loss (if any) the Company may incur in realizing the value of any assets acquired using the premiums contributed. Any welcome bonus will be forfeited and will not be payable.
- You may get back the amount you paid, or less if the value of the investment choices chosen has gone down.

Additional information

- You should read the principal brochure of GlobalONE Plus and the offering documents of the underlying funds, which are available from the Company upon request, for details of the product features, risks and charges.

- Important information about the Insurance Authority Levy:

From 1 January 2018, the Insurance Authority starts collecting the levy from policyholders through insurance companies. Premiums of the policy will all be subject to levy and calculated under a specific rate of premium amount. For more information on levy, please visit our website at www.yflife.com.

Insurance company's information

YF Life Insurance International Ltd.

Customer Service Hotline: (852) 2533 5555

Email: enquiry@yflife.com

Address: 27/F, YF Life Tower, 33 Lockhart Road,
Wanchai, Hong Kong

Website: www.yflife.com

Important

The Company is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including the GlobalONE Plus referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Note

1. The estimated total policy charges figures are calculated based on the following assumptions:

- a) The insured is a 40 year-old male;
- b) the payment of single premium of US\$125,000;
- c) you hold your ILAS policy for 10, 15 and 20 years respectively;
- d) there is no early withdrawal/termination of your ILAS policy; and
- e) an assumed rate of return of 3% per annum.

The platform fee per year means the equivalent annual fee (as a percentage of policy value) in respect of the total platform fee (net of all non-discretionary bonuses) levied under this ILAS policy.



Important Notes:

1. **GlobalONE Plus** is a long-term investment-cum-life insurance product issued by YF Life Insurance International Ltd. ("the Company").
2. Your investments are subject to the Company's credit risk. Investment involves risks. This may result in significant/total loss of your investments. You should not purchase this product unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.
3. The Company will invest your premium in the respective underlying funds according to your selected investment choices, which will become and remain the assets of the Company. You are not investing in the underlying funds directly and you have no rights or ownership of these assets. Your recourse is against the Company only.
4. Your Policy Value and thus your returns will be calculated by the Company with reference to the performance of such underlying funds from time to time, and the policy charges will continue to be deducted from your policy. The return under the policy as a whole may be lower than the return of the underlying funds linked to your selected investment choices, due to the various fees and charges levied by the Company on your policy.
5. Early surrender or cash withdrawal of the policy may result in a significant loss of principal and/or bonuses awarded. Poor performance of underlying funds may further magnify the investment losses, while all charges are still deductible.
6. You should note that any cash withdrawal will reduce the Policy Value. This policy does not accept further premium after the policy has been issued. If the Policy Value drops to zero, your policy will be terminated and you could lose all your premiums paid and benefits.
7. The investment choices available have very different features and risk profiles. Some may be of high risk.
8. This ILAS policy is subject to a Surrender Charge of up to 5% of the Policy Value for 5 years. It is only suitable for investors who are prepared to hold the investment for a long term period.
9. If you are not prepared to hold your policy for at least 5 years, this policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.

PRODUCT BROCHURE

GlobalONE Plus* is a single-premium investment-linked insurance product that offers you investment features as well as insurance coverage. It gives you access to a range of over 100 investment choices covering different asset classes, geographical locations and business sectors. Each investment choice is linked to an underlying fund that is authorized by the SFC* and managed by an investment manager.

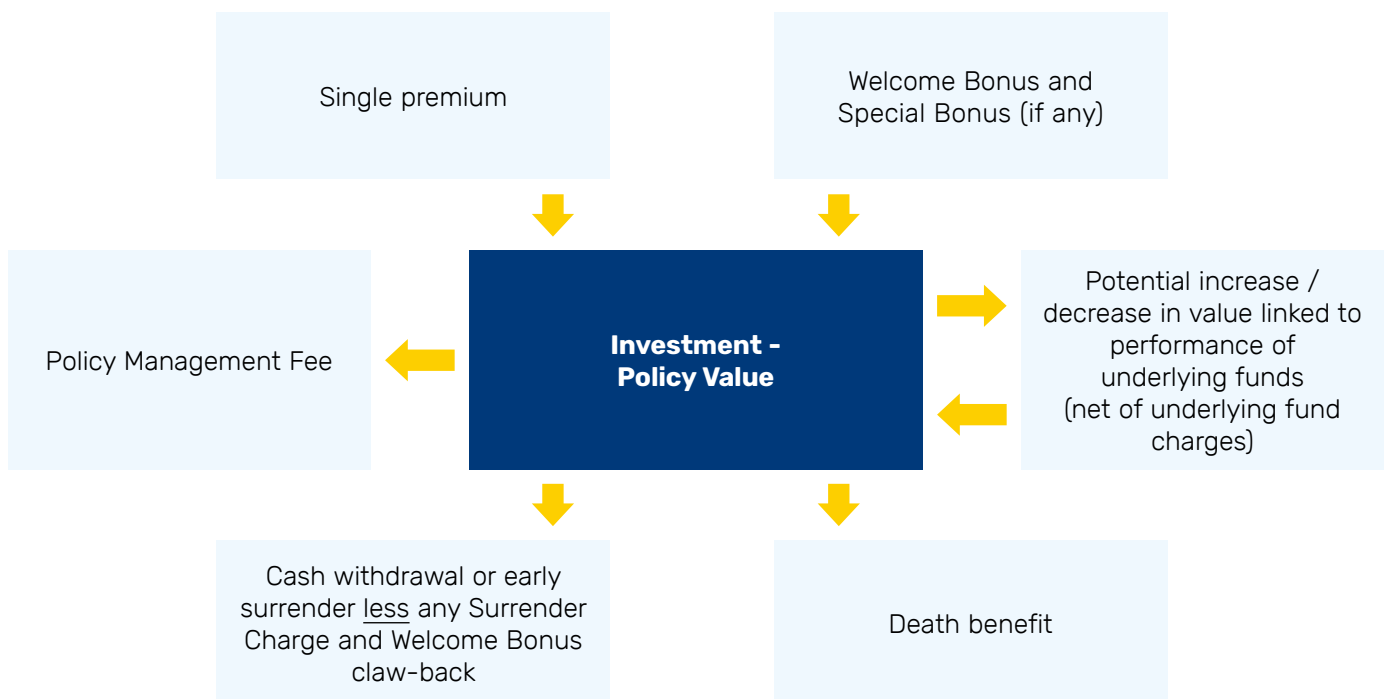
* SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

* **GlobalONE Plus** is an investment-linked insurance product under Class C linked long-term business as defined in the Insurance Ordinance.

There is a "Glossary" section at the end of this Product Brochure.

Please refer to the "Glossary" section for definition of various capitalized terms.

How Does the Product Work?



GlobalONE Plus requires a minimum single premium of US\$12,500. No subsequent premium will be accepted after the issuance of the policy. The maximum single premium is subject to underwriting requirements. The single premium received will be allocated to the Policy Value in the form of notional units of investment choices, in accordance with your premium-allocation instructions, after deduction of any applicable fees and charges of your policy. **The units of investment choices allocated to your policy are notional and are solely for the purpose of determining the Policy Value.**

The Company will invest your premium in the respective underlying funds according to your selected investment choices, which will become and remain the assets of the Company. You are not investing in the underlying funds directly and you have no rights or ownership of these assets. Your recourse is against the Company only.

PRODUCT BROCHURE

Welcome Bonus will be allocated to the Policy Value upon the issue of the policy and subject to applicable policy charges. Please refer to the section "Welcome Bonus" for details.

Special Bonus (if any) offered by the product will also be allocated to the Policy Value and subject to applicable policy charges. Please refer to the section "Special Bonus" for details.

Monthly policy charges (Policy Management Fee) will be deducted from the Policy Value by cancelling notional units of your investment choice(s). Please refer to the section "Summary of Current Charges" for details.

You may make cash withdrawals from the Policy Value to meet emergency needs, subject to a minimum withdrawal amount, a Surrender Charge (if applicable) and Welcome Bonus claw-back (if applicable) and conditions. For details, please refer to the section "Cash Withdrawal".

For details of all relevant charges, please refer to the section "Summary of Current Charges".

Investment Features

Choose from Over 100 Diversified Investment Choices

The product offers over 100 investment choices covering different asset classes, geographical locations and business sectors, with the corresponding underlying funds being managed by various investment managers. **To cater for different risk appetites, the investment choices available have very different features and risk profiles. Some may be of high risk.** For details, please refer to the "Investment Choice Brochure" and the offering documents of the respective underlying funds, which are available from the Company upon request and at the Company's website (www.yflife.com). The available investment choices will be reviewed by the Company on a regular basis.

For the premium contribution, you may choose up to 10 investment choices and the allocation towards each selected investment choice should be not less than 10% of the premium paid and should be a whole-number percentage. All the total allocation must be added up to 100%.

The premium you pay, subject to the applicable fees and charges of your policy, will be invested by the Company in the underlying funds linked to the investment choices you selected for the Company's asset liability management purposes and will accordingly go towards accretion of the value of your policy. **Your Policy Value and thus your returns will be calculated by the Company with reference to the performance of such underlying funds from time to time, and the policy charges will continue to be deducted from your policy. The return under the policy as a whole may be lower than the return of the underlying funds linked to your selected investment choices, due to the various fees and charges levied by the Company on your policy. Your investments in the insurance policy will become part of the assets of the Company. You do not have any rights or ownership over any of these assets. Your recourse is against the Company only. The units of investment choices allocated to your policy are notional and are solely for the purpose of determining the Policy Value.**

Some of these investment choices may be allocated in underlying funds denominated in other currencies, such as Euros, Sterling, Japanese Yen and Hong Kong Dollars, etc. **GlobalONE Plus** makes it easier for you to manage your investments. All investment choices are denominated in U.S. Dollars. Therefore, the currency of an investment choice may be different from that of the underlying fund and the performance of that investment choice in U.S. Dollars may be subject to potential gain or loss due to exchange-rate fluctuations.

PRODUCT BROCHURE

Allocation of Single Premium to Investment Choice

The single premium paid by you is used to purchase notional units of investment choice(s) on the next Valuation Day following a period of up to 2 business days after the date of receipt of such premium by us or the issue date of your policy, whichever is the latest. No further premium will be accepted after the policy has been issued.

Free Switching of Investment Choices

As both your investment appetite and market conditions may change, **GlobalONE Plus** allows you to arrange switching of investment choices and change of investment choice allocation at any time.

In addition, there is no restriction on the number of switches of your investment choices and minimum switching amount requirement.

Upon the receipt of the switching request on a business day, we will process the cancellation of notional units of the investment choice(s) to be switched out and allocation of notional units to the investment choice(s) to be switched in at the bid price/offer price of the investment choices on the next Dealing Day (as defined in the Investment Choice Brochure) of the investment choices. The Company reserves the right to defer the processing of the switching request under Exceptional Circumstances.

Valuation of Investment Choices

Currently, all the investment choices are valued on a daily basis on any day which is both a local business day (except Saturday, Sunday and public holiday) and a business day in the country where the underlying fund is set up. The Company reserves the right to suspend or defer valuation of any investment choices under Exceptional Circumstances.

All investment choices of **GlobalONE Plus** are denominated in U.S. Dollars. The bid price and offer price of an investment choice is equal to the net asset value per unit of the corresponding underlying fund of the respective investment choice on the same Valuation Day, and adjusted by the foreign exchange rate (if the underlying fund is not denominated in U.S. Dollars). The resulting bid price and offer price of an investment choice will be rounded to the nearest four decimal places. Therefore, the currency of some investment choices may be different from those of the non-U.S. dollars denominated underlying funds, and the performance of those investment choices in U.S. Dollars may be subject to potential gain or loss due to exchange-rate fluctuations.

Dividend of Underlying Fund

In the event that dividend is to be paid under any underlying fund, the dividend will be distributed by us through (1) re-investing the dividend to purchase notional units of the investment choice linked to the underlying fund as default or (2) paying out the dividend in cash for Investment Choice (Cash Distribution) if elected by you as the distribution method. Please refer to the "Investment Choice Brochure" for details.

Termination/ Merger of or Change on Investment Choice

The Company will give you not less than 1 month prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements for termination or merger of investment choices and the change of investment objective or policy of the underlying funds linked to the investment choices.

PRODUCT BROCHURE

Welcome Bonus

A one-off Welcome Bonus will be credited to the policy upon the issue of the policy. The Welcome Bonus will be credited in the form of additional notional units of investment choices on the next Valuation Day following a period of up to 2 business days after the issue date of your policy in accordance with your premium-allocation instructions.

Welcome Bonus

= Single premium x applicable rate of Welcome Bonus

The applicable rate of Welcome Bonus is 0.1%. This rate does not represent the rate of return or performance of your investment. The Welcome Bonus will form a part of the Policy Value and is subject to applicable policy charges as set out on the section "Summary of Current Charges".

If you cancel the policy within the cooling-off period, the Welcome Bonus will be forfeited and will not be payable.

In the event of cash withdrawal within the first 3 policy years, the Welcome Bonus will be clawed back in proportion to the reduction in the Policy Value, which will be deducted from the cash withdrawal amount.

In the event of policy surrender within the first 3 policy years, the Welcome Bonus will be fully clawed back, which will be deducted from Policy Value. Under the circumstances which the Policy Value, after deduction of Surrender Charge and Welcome Bonus claw-back, is less than zero, the Surrender Value will be equal to zero.

For detailed calculation of the Welcome Bonus, please refer to the illustrative example on page 22 to 23 of the Product Brochure.

Special Bonus

The Special Bonus will be credited to the in-force policy at the end of every Policy Month starting from end of the 5th policy year. The Special Bonus will be credited in the form of additional notional units of investment choices according to your investment choices allocation in effect at the time.

Special Bonus

= Average Monthly Policy Value x applicable rate of Special Bonus on a monthly basis

"Average Monthly Policy Value" means the sum of Policy Value at the end of each Policy Month over the previous 60 Policy Months (including the current Policy Month) divided by 60.

The applicable rate of Special Bonus on a monthly basis will be determined according to the Average Monthly Policy Value as at the end of each Policy Month. The amount of Special Bonus will be rounded to the nearest 2 decimal places.

PRODUCT BROCHURE

Average Monthly Policy Value as at the end of each Policy Month (US\$)	The applicable rate of Special Bonus on a monthly basis
First 20,000	0% ÷ 12
Next 30,000	0.3% ÷ 12
Next 50,000	0.5% ÷ 12
Next 100,000	0.8% ÷ 12
Any amount in excess of 200,000	1.0% ÷ 12

The applicable rates of Special Bonus described above do not represent the rates of return or performance of your investment. The Special Bonus will form a part of the Policy Value and is subject to applicable policy charges as set out on the section "Summary of Current Charges". Early surrender of the policy (before the end of 5th policy year) may result in a loss of entitlement to Special Bonus; and cash withdrawal of the policy may result in a reduction in Special Bonus due to decrease in Policy Value.

Example – Calculation of Special Bonus**Calculation of the Special Bonus at the end of 60th Policy Month**

Assuming the sum of the Policy Value at the end of 1st Policy Month to the end of 60th Policy Month: US\$11,880,000.

Average Monthly Policy Value = US\$11,880,000 ÷ 60 = US\$198,000

Average Monthly Policy Value (US\$)	Special Bonus
First 20,000	20,000 × 0% ÷ 12 = 0
Next 30,000	30,000 × 0.3% ÷ 12 = 7.50
Next 50,000	50,000 × 0.5% ÷ 12 = 20.83
Next 100,000	(198,000 - 20,000 - 30,000 - 50,000) × 0.8% ÷ 12 = 65.33
Amount in excess of 200,000	0 × 1.0% ÷ 12 = 0
	Sum of above = 93.66

US\$93.66 will be credited to the in-force policy in the form of notional units of investment choice(s) at the end of the 60th Policy Month.

Calculation of the Special Bonus at the end of 61st Policy Month

Assuming the sum of the Policy Value at the end of 2nd Policy Month to the end of 61st Policy Month: US\$12,060,000.

Average Monthly Policy Value = US\$12,060,000 ÷ 60 = US\$201,000

Average Monthly Policy Value (US\$)	Special Bonus
First 20,000	20,000 × 0% ÷ 12 = 0
Next 30,000	30,000 × 0.3% ÷ 12 = 7.50
Next 50,000	50,000 × 0.5% ÷ 12 = 20.83
Next 100,000	100,000 × 0.8% ÷ 12 = 66.67
Amount in excess of 200,000	(201,000 - 20,000 - 30,000 - 50,000 - 100,000) × 1.0% ÷ 12 = 0.83
	Sum of above = 95.83

US\$95.83 will be credited to the in-force policy in the form of notional units of investment choice(s) at the end of the 61st Policy Month.

The Special Bonus would continue to be paid at every subsequent Policy Month while your policy is in-force.

The above example is for illustration purposes only. All numbers shown are hypothetical.



PRODUCT BROCHURE

Cash Withdrawal

GlobalONE Plus allows you to redeem your notional units of investment choices for cash while the policy is in force.

Cash withdrawal can be made provided that all of the following conditions are fulfilled:

- (i) the amount to be withdrawn is not less than minimum withdrawal amount of US\$500;
- (ii) the balance of Policy Value immediately after withdrawal is not less than sum of (1) US\$5,000 and (2) (applicable if cash withdrawal occurs in the first 3 policy years) Welcome Bonus amount credited net of any previous Welcome Bonus claw-back.

If any of the above conditions is not met, cash withdrawal request cannot be accepted. For any change on the above conditions (including the minimum balance requirements), the Company will give not less than 1 month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

This ILAS policy is designed to be held for a long term period. The earlier a cash withdrawal is made, the higher the applicable Surrender Charge rate will be imposed. If the cash withdrawal occurs within the first 5 policy years, a Surrender Charge (up to 5% of the cash withdrawal amount) will be applied. The Surrender Charge will be deducted from the cash withdrawal amount. The cash withdrawal amount will be deducted from the Policy Value by cancelling notional units of investment choices in proportion to the respective values of the relevant investment choices of the policy. For details, please refer to the section "Summary of Current Charges" (including the subsection "Illustrative Example" on page 22-23).

For cash withdrawals made after the end of the 5th policy year, no Surrender Charge is applicable.

If the cash withdrawal occurs within the first 3 policy years, the Welcome Bonus will be clawed back in proportion to the reduction in the Policy Value and will be deducted from the cash withdrawal amount.

Cash withdrawal may result in a significant loss of the principal. As the Policy Value will be reduced after cash withdrawal, you may also lose part or all of your entitlement to Welcome Bonus and Special Bonus or the amount of Welcome Bonus and Special Bonus you entitle may be reduced. Poor performance of the underlying funds may further magnify the investment losses, while all policy charges are still deductible. This policy does not accept further premium after the policy has been issued. If the Policy Value of your ILAS policy drops to zero, your ILAS policy will be terminated early and you could lose all your premiums paid and benefits. Repayment of cash withdrawal that has been withdrawn back to the policy is not allowed.

You may make a cash withdrawal by providing us with a written request in the form specified by us. The net cash withdrawal amount (after deducting the Surrender Charge and Welcome Bonus claw-back, if any) as determined on the processing date (the next Valuation Day following a period of up to 2 business days upon the date of our receipt of the withdrawal request and all the necessary documents from the policyholders) will be paid. Under normal conditions, the net cash withdrawal amount will be payable within 15 business days upon the date of our receipt of the withdrawal request and all necessary documents from the policyholders. However, the Company reserves the right to defer payment due to and during the period in which certain Exceptional Circumstances exist. No interest is payable on such amounts for the period between the date of our receipt of the withdrawal request and all the necessary documents from the policyholders and the date of payment.

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Surrender

You may surrender the policy at any time by submitting a written request in the form specified by us. This ILAS policy is designed to be held for a long term period. The earlier you surrender the policy, the higher the applicable Surrender Charge rate will be imposed. A Surrender Charge (up to 5% of the Policy Value) will be applicable to any policy surrender within the first 5 policy years. Any Welcome Bonus credited will also be fully clawed back if policy surrender occurs within the first 3 policy years. Under the circumstance which the Policy Value, after deduction of any Surrender Charge and Welcome Bonus claw-back, is less than zero, the Surrender Value will be equal to zero. Please refer to the section "Summary of Current Charges" and "Welcome Bonus" for details.

Early surrender may result in a significant loss of the principal. Poor performance of underlying funds may further magnify the investment losses, while all charges are still deductible. Upon acceptance of your surrender application, the policy will be terminated and you will receive the Surrender Value, if any.

Surrender Value as determined on the processing date (the next Valuation Day following a period of up to 2 business days upon our receipt of the surrender request and other necessary documents) will be paid. Under normal conditions, the Surrender Value will be payable within 15 business days upon our receipt of the surrender request and other necessary documents. However, the Company reserves the right to defer payment due to and during the period in which certain Exceptional Circumstances exist. No interest is payable on such amounts for the period between the date of our receipt of the surrender request and other necessary documents and the date of payment.

Changing the Insured

After the 1st policy anniversary while the insured is alive, you may change the insured to your loved one or assign a contingent insured, who will automatically become the insured in case of the death of the insured. Policy Value, policy duration for Surrender Charge and your entitlement to Special Bonus will not be affected by changing the insured, while the policy term will be up to the policy anniversary on or following the new insured's 100th birthday. Changing the insured is subject to our approval, the issue age requirement and any underwriting requirements. There is no limit on total number of times of changing the insured during the policy term but it should be at least one year between two changes of insured.

Life Coverage

In addition to the investment features offered under the product, **GlobalONE Plus** provides you with a life insurance benefit.

In the event of death of the insured with no contingent insured assigned (except suicide within the first policy year) while the policy is in force, 105% of the Policy Value as determined on the processing date (the next Valuation Day following a period of up to 2 business days upon our receipt of the completed death claim form and other necessary documents as we may require) will be paid. Please refer to Example 1 and Example 4 below for details.

If the insured commits suicide within the first policy year or within one year from the effective date of change of insured, with no contingent insured is assigned, our liability and thus the amount the beneficiary will receive is limited to the Policy Value as determined on the processing date (the next Valuation Day following a period of up to 2 business days upon our receipt of the completed death claim form and other necessary documents as we may require), less any Welcome Bonus credited if such event happens within the first three policy years. Please refer to Example 2 and Example 3 below for details.

As the death benefit of the policy is linked to the performance of the underlying funds from time to time, the death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premium paid and may not be sufficient for your individual needs.

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Under normal conditions, the death benefit will be payable within 15 business days upon our receipt of the completed death claim form and other necessary documents as we may require. However, the Company reserves the right to defer payment due to and during the period in which certain Exceptional Circumstances exist. No interest is payable on such amounts for the period between the date of our receipt of the completed death claim form and other necessary documents as we may require and the date of payment.

Example 1 – Calculation of death benefit

Assumptions:

- Single premium: US\$168,000
- The insured dies at the end of the 15th policy year, with no contingent insured assigned.
- The Policy Value at the end of 15th policy year: US\$250,000

Death benefit payable

= 105% of the Policy Value
 = 105% x US\$250,000
 = US\$262,500

Example 2 – Calculation of the amount payable if the insured commits suicide within the first policy year

Assumptions:

- Single premium: US\$180,000
- Welcome Bonus: US\$180 (US\$180,000 x 0.1%)
- The insured commits suicide at the end of the 8th policy month (i.e. within the first policy year), with no contingent insured assigned.
- The Policy Value at the end of 8th policy month: US\$183,280

The amount payable for the death of the Insured

= Policy Value less any Welcome Bonus credited if such event happens within the first three policy years.
 = US\$183,280 - US\$180
 = US\$183,100

Example 3 – Calculation of the amount payable if the insured commits suicide within one year from the effective date of change of insured

Assumptions:

- Single premium: US\$180,000
- The insured is changed from Mr. A to Mr. B at the end of 6th policy year (effective date of change of insured)
- Mr. B commits suicide at the end of the 10th policy month of 7th policy year (i.e. within one year from the effective date of change of insured), with no contingent insured assigned.
- The Policy Value at the end of the 10th policy month of 7th policy year: US\$220,000

The amount payable for the death of the Insured

= Policy Value less any Welcome Bonus credited if such event happens within the first three policy years.
 = US\$220,000 - US\$0 (such event does not happen within the first three policy years)
 = US\$220,000

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Example 4 – Calculation of the amount payable if the insured commits suicide after one year from the effective date of change of insured

Assumptions:

- Single premium: US\$180,000
- The insured is changed from Mr. C to Mr. D at the end of 6th policy year (effective date of change of insured)
- Mr. D commits suicide at the end of the 4th policy month of 8th policy year (i.e. not within one year from the effective date of change of insured), with no contingent insured assigned.
- The Policy Value at the end of the 4th policy month of 8th policy year: US\$250,000

The amount payable for the death of the Insured

= 105% of the Policy Value
 = 105% x US\$250,000
 = US\$262,500

The above examples are for illustration purposes only. All numbers shown are hypothetical.

Termination

The policy will automatically be terminated when any of the following events occurs:

- (i) On the benefit expiry date of the policy (i.e., the policy anniversary on or following the insured's 100th birthday); or
- (ii) Death of the insured with no contingent insured assigned; or
- (iii) When the Policy Value is zero; or
- (iv) Upon surrender of the policy

In the event of (iv) above, a Surrender Charge (up to 5% of the Policy Value) will apply within the first 5 policy years and any Welcome Bonus credited will be fully clawed back within the first 3 policy years. Please refer to the section "Summary of Current Charges" and "Welcome Bonus" for details. In the event of (iii) above, your policy will be terminated without any value. No amount will be paid to you.

This product is not made available to a person whose citizenship, residency or nationality is U.S., or person who is a resident in the U.S. for tax purposes. In the event that your citizenship, residency or nationality changes to U.S. or you become a resident in the U.S. for tax purposes after the issuance of your policy, the Company reserves the right, without first obtaining your consent, to terminate your policy acting fairly, in good faith and in a commercial reasonable manner, provided that such termination is permitted by applicable laws and regulations. Surrender Charge will be waived under such situation. The Policy Value as determined on the processing date (the next Valuation Day following the date of termination) will be paid. Under normal conditions, the Policy Value will be payable within 15 business days from the date of termination. However, the Company reserves the right to defer payment due to and during the period in which certain Exceptional Circumstances exist. No interest is payable on such amounts for the period between the date of termination and the date of payment.

Please refer to section "Surrender" on page 17 for details in case of surrender of the policy (i.e. event (iv) above), "Life Coverage" on page 17 for details in case of termination due to the death of the insured with no contingent insured assigned (i.e. event (ii) above) and section "Policy Expiry" on page 20 for the details in case of policy expiry (i.e. event (i) above).

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Policy Expiry

The policy will expire on the policy anniversary which falls on or following the 100th birthday of the insured (i.e. benefit expiry date). When the policy expires, the policy will be terminated and the Policy Value as determined on the processing date (the next Valuation Day following the benefit expiry date of the policy) will be paid to the policyholder and no death benefit will be provided.

Under normal conditions, the Policy Value will be payable within 15 business days from the benefit expiry date of the policy. However, the Company reserves the right to defer payment due to and during the period in which certain Exceptional Circumstances exist. No interest is payable on such amounts for the period between the benefit expiry date of the policy and the date of payment.



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Summary of Current Charges

The Company reserves the right to vary the policy charges or impose new charges with not less than 1 month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Charges of the Product

Scheme Level	Applicable Rate	When and how the charges are deducted?														
Policy Management Fee	<p>Applicable until the termination of the policy.</p> <p>Within the first 20 policy years:</p> <p>1.5% per annum (i.e. $1.5\% \div 12$ per month) of the Policy Value</p> <p>On the 21st policy year and thereafter:</p> <p>1% per annum (i.e. $1\% \div 12$ per month) of the Policy Value</p>	<p>Deducted monthly at the beginning of each Policy Month from the Policy Value by cancelling notional units of investment choice(s), the proportion of which is determined by the respective values of the relevant investment choice(s) relative to the Policy Value.</p>														
Surrender Charge	<p>Surrender Charge is applicable to policy surrender or cash withdrawal within the first 5 policy years.</p> <table border="1"> <thead> <tr> <th>Policy year</th> <th>Surrender Charge rate</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>5%</td> </tr> <tr> <td>2</td> <td>4%</td> </tr> <tr> <td>3</td> <td>3%</td> </tr> <tr> <td>4</td> <td>2%</td> </tr> <tr> <td>5</td> <td>1%</td> </tr> <tr> <td>6 and thereafter</td> <td>Nil</td> </tr> </tbody> </table> <p>For policy surrender:</p> <p>In the event of policy surrender within the first 5 policy years, a Surrender Charge will be applicable and it will be calculated as a percentage of the Policy Value using the Surrender Charge rate set out in the table above.</p> <p>For cash withdrawal:</p> <p>Any cash withdrawal will trigger a Surrender Charge if the withdrawal is made within the first 5 policy years. The Surrender Charge will be calculated as a percentage of such withdrawal amount using the Surrender Charge rate set out in the table above.</p> <p>Please refer to the illustrative example on page 22 to 23 for calculation of the Surrender Charge.</p>	Policy year	Surrender Charge rate	1	5%	2	4%	3	3%	4	2%	5	1%	6 and thereafter	Nil	<p><u>For policy surrender:</u></p> <p>Deducted from the Policy Value by cancelling notional units of investment choice(s), the proportion of which is determined by the respective values of the relevant investment choices relative to the Policy Value on the date the surrender request is processed.</p> <p><u>For cash withdrawal:</u></p> <p>Deducted from the cash withdrawal amount on the date the withdrawal request is processed.</p>
Policy year	Surrender Charge rate															
1	5%															
2	4%															
3	3%															
4	2%															
5	1%															
6 and thereafter	Nil															

PRODUCT BROCHURE

Underlying Fund Charges

You should note that the underlying funds of the investment choices may have separate charges, including management fee, performance fee, bid-offer spread and/or other charges. You do not pay these fees directly – the fees will be deducted and such reduction will be reflected in the unit price of the underlying funds. For details, please refer to the offering documents of the underlying funds, which are available from the Company upon request and at the Company's website.

Illustrative Example

Example – Cash withdrawal and Surrender

Assumptions:

- Single premium: US\$125,000
- Welcome Bonus: US\$125 (US\$125,000 x 0.1%)
- At the beginning of the 2nd policy year, the Policy Value is US\$135,000, at the same time, the policyholder requested a cash withdrawal of US\$80,000 from the policy.
- At the beginning of the 3rd policy year, the Policy Value is US\$65,000, at the same time, the policyholder requested to surrender the policy.

1 Cash Withdrawal

A) Surrender Charge applicable at the beginning of the 2nd policy year:

$$= \text{Cash withdrawal amount} \times \text{applicable Surrender Charge rate}$$

$$= \text{US\$80,000} \times 4\%$$

$$= \text{US\$3,200}$$

B) Welcome Bonus claw-back applicable at the beginning of the 2nd policy year:

$$= \text{Welcome Bonus} \times \text{Cash withdrawal amount} \div \text{Policy Value}$$

$$= \text{US\$125} \times 80,000 \div 135,000$$

$$= \text{US\$74.07}$$

C) Cash withdrawal amount received:

$$= \text{Cash withdrawal amount} - \text{applicable Surrender Charge} - \text{Welcome Bonus claw-back}$$

$$= \text{US\$80,000} - \text{US\$3,200} - \text{US\$74.07}$$

$$= \text{US\$76,725.93}$$

D) The Policy Value after cash withdrawal:

$$= \text{US\$135,000} - \text{US\$80,000}$$

$$= \text{US\$55,000}$$

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Example – Cash withdrawal and Surrender (Cont.)

Conditions for cash withdrawal:

Condition (i) the amount to be withdrawn is not less than minimum withdrawal amount of US\$500.

Condition (i) is fulfilled as US\$80,000 is not less than US\$500.

Condition (ii) the balance of Policy Value immediately after withdrawal is not less than sum of (1) our prevailing minimum requirements as determined by us from time to time (which is US\$5,000 currently) and (2) (applicable if cash withdrawal occurs in the first 3 policy years) Welcome Bonus amount credited net of any previous Welcome Bonus claw-back.

Condition (ii) is fulfilled as US\$55,000 is not less than US\$5,000 + (US\$125 - US\$0).

Cash withdrawal can be made as the above conditions (i) and (ii) are fulfilled.

2 Policy Surrender

A) Surrender Charge applicable at the beginning of the 3rd policy year:

= Policy Value x Applicable Surrender Charge rate

= US\$65,000 x 3%

= US\$1,950

B) Welcome Bonus claw-back applicable at the beginning of the 3rd policy year:

= Welcome Bonus credited – any previous Welcome Bonus claw-back

= US\$125 – US\$74.07

= US\$50.93

C) Surrender Value:

= Policy Value – Surrender Charge (if any) – Welcome Bonus claw-back (if any)

= US\$65,000 – US\$1,950 – US\$50.93

= US\$62,999.07

The above example is for illustration purposes only. All numbers shown are hypothetical.



PRODUCT BROCHURE

General Information

Application

GlobalONE Plus is available to those policyholder aged 18 to 80 and insured aged 0 to 80 (as of their last birthday). To apply for the product, complete and return the application form to us with relevant documents, the signed illustration document and the required premium. Approval of application is subject to the Company's prevailing underwriting requirements.

Investment involves risks. This may result in significant/total loss of your investments. You should not purchase this product unless you understand it and it has been explained to you how it is suitable for you. The final decision is yours.

You are advised to seek independent professional advice for your own circumstances before making any investment decisions.

Policy Value and Unit Deductions

The Policy Value is the sum of the number of notional units of each investment choice you hold in the policy multiplied by their respective bid prices.

Other than the underlying fund charges and the Surrender Charge for cash withdrawal (which is deducted from the cash withdrawal amount), all other charges as specified in "Summary of Current Charges" are deducted from the Policy Value by cancelling notional units of investment choices in proportion to the respective values of the relevant investment choices of the policy. The resulting number of notional units to be deducted will be rounded up to at least the nearest four decimal places.

Surrender Value

The Surrender Value is equal to the Policy Value less the Surrender Charge (if any) and Welcome Bonus claw-back (if any) whenever applicable to the policy. Under the circumstance which the Policy Value, after deduction of any Surrender Charge and Welcome Bonus claw-back is less than zero, the Surrender Value will be equal to zero. A Surrender Charge is applicable in the event of policy surrender and cash withdrawal within the first 5 policy years. Please refer to the section "Summary of Current Charges" for details.

Cooling-off Period

If you are not satisfied with the policy, you may return it with a signed written request for cancellation. Your request to cancel should be received by our office within 21 calendar days after the delivery of the policy or delivery of a notice (informing you/your representative about the availability of the policy and the expiry date of the cooling-off period), whichever is earlier.

The policy will then be cancelled. You will receive a refund of all premiums (less any market value adjustment, any withdrawal amount received by you and any cash dividend received by you from your selected investment choice(s)) and levy paid, provided that no claim has been made. Market value adjustment is calculated solely with reference to the loss (if any) the Company may incur in realizing the value of any assets acquired using the premiums contributed. Any Welcome Bonus will be forfeited and will not be payable.

Important information about the Insurance Authority Levy

From 1 January 2018, the Insurance Authority starts collecting the levy from policyholders through insurance companies. Premiums of the policy will all be subject to levy and calculated under a specific rate of premium amount. For more information on levy, please visit our website at www.yflife.com.

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Identity & Citizenship

This product is not made available to a person whose citizenship, residency or nationality is U.S., or person who is a resident in the U.S. for tax purposes.

In the event that your citizenship, residency or nationality changes to U.S. or you become a resident in the U.S. for tax purposes after the issuance of your policy, the Company reserves the right, without first obtaining your consent, to terminate your policy acting fairly, in good faith and in a commercial reasonable manner, provided that such termination is permitted by applicable laws and regulations. Surrender Charge will be waived under such situation.

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 signed 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 the Company and this ILAS 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 U.S. 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 U.S. 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 ILAS 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 ILAS 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 ILAS policy and remit this to the IRS.

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

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Automatic Exchange of Financial Account Information

To fight against tax evasion and to protect the integrity of tax systems, the Organization for Economic Co-operation and Development (the "OECD") has developed Common Reporting Standard (the "CRS"), which is a set of rules for information gathering and reporting, for participating governments to implement automatic exchange of financial account information ("AEOI").

Hong Kong has committed to support the implementation of AEOI and has enacted the Inland Revenue (Amendment)(No.3) Ordinance 2016 to incorporate the CRS requirements into the Inland Revenue Ordinance, imposing obligations on Hong Kong financial institutions:

- (i) To identify certain accounts as non-excluded "financial accounts" ("NEFAs");
- (ii) To identify the jurisdiction(s) in which NEFA-holding individuals and certain NEFA-holding entities reside for tax purposes;
- (iii) To determine the status of certain NEFA-holding entities as "passive NFEs" and identify the jurisdiction(s) in which their "controlling persons" reside for tax purposes;
- (iv) To collect certain information on NEFAs ("Required Information"); and
- (v) To furnish certain Required Information to the Inland Revenue Department (the "IRD") (collectively, the "AEOI requirements").

You are required to provide the Company with necessary information for the Company to comply with the AEOI requirements. Your account information (such as account balances, interest and dividend income and withdrawals) may be reported to the IRD for onward transmission to the jurisdiction(s) of which you or your controlling persons (if applicable) are a tax resident. You are also required to notify in writing to the Company as soon as possible but not later than 30 days upon any change in circumstances leading to change of the tax residency of you or your controlling persons (if applicable).

If you have any questions on AEOI or CRS, please visit the website of IRD: http://www.ird.gov.hk/eng/tax/dta_aeoi.htm. You should seek independent professional advice on the impact AEOI/CRS may have on you or your insurance policy.

Warning: A person may commit an offence under the Inland Revenue Ordinance, if the person, in relation to his/her tax residency, makes a statement which is misleading, false or incorrect.

Contracts (Rights of Third Parties) Ordinance

This ILAS policy is excluded from the application of the Contracts (Rights of Third Parties) Ordinance (the "TP Ordinance"). Other than the Company and the policyholder, a person who is not a party to the ILAS policy (e.g. a third party beneficiary) should have no right under the TP Ordinance to enforce any of its terms.

You should seek independent professional advice on the impact the TP Ordinance and its exclusion may have on you or your ILAS policy.

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Responsibility

YF Life Insurance International Ltd. accepts full responsibility for the accuracy of the information contained in the offering document at the date of publication. We also confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement misleading.

Borrowing Power

The **GlobalONE Plus** policy has no borrowing power. The general investment and borrowing restrictions of the investment choices are in accordance with the corresponding underlying funds. For details, please refer to the offering documents of the respective underlying funds or contact the Company.

Taxation

You are recommended to seek professional advice regarding your tax liabilities in your particular tax circumstances.

Governing Law

The **GlobalONE Plus** policy is governed by and construed in accordance with the laws of Hong Kong.

Authorization

GlobalONE Plus has been authorized by the Securities and Futures Commission ("SFC") of Hong Kong. SFC authorization is not a recommendation or endorsement of the product nor does it guarantee the commercial merits of the product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The SFC does not take any responsibility for the contents of the offering document, makes no representation as to its accuracy or completeness, expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the offering document.

Investment Risks

Investment involves risks, including the unit price of investment choices and exchange rate fluctuations. The unit price of investment choices may go down as well as up. Past performance is not indicative of future performance.

You are strongly recommended to read the offering documents of the respective underlying funds carefully for the risks associated with the investment. Offering documents of the underlying funds are available from the Company upon request and at the Company's website.

Enquiries and Complaints

For any enquiries and complaints in relation to this product, please contact our Customer Service Hotline (852)2533 5555 or email enquiry@yflife.com.

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Glossary

- “Average Monthly Policy Value” means the sum of Policy Value at the end of each Policy Month over the previous 60 Policy Months (including the current Policy Month) divided by 60. You can check the Average Monthly Policy Value by logging on to YFLink (mobile app version) or e-Policy Service (at our website www.yflife.com) or by calling Customer Service Hotline (852)2533 5555 from the 5th policy year.
- “Exceptional Circumstances” are circumstances which are beyond the Company’s control (including but not limited to temporary closure of or suspension of dealings on a stock exchange, suspension of valuation of or dealings in the assets of an underlying fund and military events).
- “Policy Month” means each period of a complete month commencing from the start date of the policy.
- “Policy Value” is the sum of the number of notional units of each investment choice you hold in the policy multiplied by their respective bid prices. The bid price is the price paid by the Company to you when notional units of an investment choice are redeemed.
- “Surrender Value” is the Policy Value less the Surrender Charge (if any) and Welcome Bonus claw-back (if any) whenever applicable to the policy. When the Surrender Charge is greater than or equal to the Policy Value, the Surrender Value becomes zero.
- “Valuation Day” is, in respect to an investment choice, a day which is both a local business day (except Saturday, Sunday and public holiday) and a business day in the country where the underlying fund is set up.



YFLife 萬通保險

YF Life Insurance International Limited is a member of publicly listed Yunfeng Financial Group Limited, whose major shareholders include Yunfeng Financial Holdings Limited and Massachusetts Mutual Life Insurance Company, one of the “Five Largest US Mutual Life Insurance Companies”. Leveraging our robust financial background and solid reliability, we are committed to creating a brighter future for our customers by providing professional and technology-enhanced one-stop risk- and wealth-management consulting services, as well as MPF services.

Own the future.

Remarks: Yunfeng Financial Holdings Limited and Massachusetts Mutual Life Insurance Company have an indirect shareholding in Yunfeng Financial Group Limited. The “Five Largest US Mutual Life Insurance Companies” is ranked according to the results of “Insurance: Life. Health (Mutual)” on total revenues for 2021, and based on the FORTUNE 500 as published on May 23, 2022.

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