

**Historical Fulfillment Ratios for Participating Insurance Plans**

Date: 25 March 2020

The following table shows, for the reporting year 2019, the historical fulfillment ratios of accumulated dividends and interest, reversionary bonuses and terminal dividends / bonuses for the participating insurance plans issued by the Company which have new policies that are issued in the 5 calendar years from 2014 to 2018 and in force as at December 31, 2019. The information is intended for reference only. The accumulated dividends and interest, reversionary bonuses and terminal dividends / bonuses are not guaranteed and vary by products. Historical fulfillment ratios should not be taken as indicator of future performance of the Company’s participating insurance plans. The future fulfillment ratios may be lower or higher than the historical ratios as listed.

Fulfillment ratios for accumulated dividends and interest for reporting year 2019 are as follows:

Product Series	Product Type	Policy Currency	Fulfillment Ratios for Accumulated Dividends and Interest for Reporting Year 2019								
			Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
			Policy effective in 2018	Policy effective in 2017	Policy effective in 2016	Policy effective in 2015	Policy effective in 2014	Policy effective in 2013	Policy effective in 2012	Policy effective in 2011	Policy effective in 2010
Chubb FlexiLiving Deferred Annuity Plan	Participating Annuity	US\$	Chubb FlexiLiving Deferred Annuity Plan was launched in 2019, therefore no fulfillment ratios are available for reporting year 2019.								
Comfort Senior Savings	Participating Whole Life	HK\$	N/A	N/A	N/A	65%	77%	77%	82%	79%	84%
		US\$	N/A	N/A	N/A	100%	100%	100%	100%	100%	100%
Custom Whole Life	Participating Whole Life	HK\$	100%	99%	99%	99%	99%	99%	99%	98%	98%
		US\$	100%	100%	100%	100%	100%	100%	100%	100%	100%
EasyRetire Annuity Plan	Participating Annuity	HK\$	EasyRetire Annuity Plan was launched in 2019, therefore no fulfillment ratios are available for reporting year 2019.								
		US\$	EasyRetire Annuity Plan was launched in 2019, therefore no fulfillment ratios are available for reporting year 2019.								
Easy Select Savings Plan	Participating Whole Life	US\$	N/A	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Flexi Savings	Participating Whole Life	HK\$	100%	99%	99%	96%	79%	79%	81%	83%	86%
		US\$	100%	100%	100%	98%	88%	89%	91%	92%	93%
Forever Diamond Plan	Participating Whole Life	HK\$	N/A	100%	98%	97%	97%	93%	92%	N/A	N/A
		US\$	N/A	100%	100%	100%	100%	100%	100%	N/A	N/A
Forever Diamond Plus/ Noble Future Insurance Plan	Participating Whole Life	US\$	N/A	100%	100%	N/A	N/A	N/A	N/A	N/A	N/A

Product Series	Product Type	Policy Currency	Fulfillment Ratios for Accumulated Dividends and Interest for Reporting Year 2019								
			Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
			Policy effective in 2018	Policy effective in 2017	Policy effective in 2016	Policy effective in 2015	Policy effective in 2014	Policy effective in 2013	Policy effective in 2012	Policy effective in 2011	Policy effective in 2010
Goalset Savings	Participating Whole Life	HK\$	N/A	N/A	N/A	71%	72%	75%	79%	80%	81%
		US\$	N/A	N/A	N/A	96%	83%	85%	87%	88%	88%
Happy Living Guaranteed Income Plan / Happy Living Guaranteed Savings Plan	Participating Annuity	US\$	100%	93%	85%	86%	88%	89%	91%	92%	92%
LifePlus	Participating Whole Life	US\$	N/A	N/A	100%	100%	100%	100%	100%	100%	100%
LifeStages Annuity	Participating Annuity	US\$	N/A	100%	100%	100%	100%	N/A	100%	100%	N/A
Option to Purchase Paid- up Additions	Participating Whole Life	HK\$	N/A	N/A	99%	99%	99%	98%	98%	98%	97%
		US\$	N/A	100%	100%	100%	100%	100%	100%	100%	100%
Partner One Plan	Participating Whole Life	US\$	N/A	100%	100%	100%	100%	100%	100%	100%	100%
Partner Retirement Plan	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	58%	76%	76%	77%	83%
		US\$	N/A	N/A	N/A	100%	100%	N/A	100%	100%	100%
Perpetual Life Series	Participating Whole Life	US\$	N/A	100%	100%	N/A	N/A	N/A	N/A	N/A	N/A
Platinum Low Cost	Participating Whole Life	US\$	N/A	N/A	100%	100%	100%	100%	100%	100%	100%
Treasure Life Insurance Plan	Participating Whole Life	US\$	N/A	N/A	100%	100%	N/A	N/A	N/A	N/A	N/A
Value Savings	Participating Endowment	HK\$	N/A	N/A	N/A	N/A	N/A	49%	49%	56%	68%
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Wizard Savings	Participating Whole Life	HK\$	N/A	N/A	N/A	68%	68%	71%	76%	78%	80%
		US\$	N/A	N/A	N/A	100%	100%	100%	100%	100%	100%

Fulfillment ratios for reversionary bonuses for reporting year 2019 are as follows:

Product Series	Product Type	Policy Currency	Fulfillment Ratios for Reversionary Bonuses for Reporting Year 2019								
			Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
			Policy effective in 2018	Policy effective in 2017	Policy effective in 2016	Policy effective in 2015	Policy effective in 2014	Policy effective in 2013	Policy effective in 2012	Policy effective in 2011	Policy effective in 2010
Chubb Platinum Plus Insurance Plan®	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gold Wealth Insurance Plan	Participating Whole Life	US\$	N/A	N/A	100%	100%	N/A	N/A	N/A	N/A	N/A

Fulfillment ratios for terminal dividends / bonuses for reporting year 2019 are as follows:

Product Series	Product Type	Policy Currency	Fulfillment Ratios for Terminal Dividends / Bonuses for Reporting Year 2019								
			Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
			Policy effective in 2018	Policy effective in 2017	Policy effective in 2016	Policy effective in 2015	Policy effective in 2014	Policy effective in 2013	Policy effective in 2012	Policy effective in 2011	Policy effective in 2010
Chubb FlexiLiving Deferred Annuity Plan	Participating Annuity	US\$	Chubb FlexiLiving Deferred Annuity Plan was launched in 2019, therefore no fulfillment ratios are available for reporting year 2019.								
Chubb Platinum Plus Insurance Plan®	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Critical Illness Combo 370	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Custom Whole Life	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EasyRetire Annuity Plan	Participating Annuity	US\$	EasyRetire Annuity Plan was launched in 2019, therefore no fulfillment ratios are available for reporting year 2019.								
Embrace Care Critical Illness Protector	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Flexi Savings	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	N/A	N/A	88%	N/A	N/A
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	80%	N/A	80%
Gold Wealth Insurance Plan	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lifetime Protector	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	N/A	N/A	75%	N/A	N/A
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Partner One Plan	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Product Series	Product Type	Policy Currency	Fulfillment Ratios for Terminal Dividends / Bonuses								
			for Reporting Year 2019								
			Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5	Policy Year 6	Policy Year 7	Policy Year 8	Policy Year 9
			Policy effective in 2018	Policy effective in 2017	Policy effective in 2016	Policy effective in 2015	Policy effective in 2014	Policy effective in 2013	Policy effective in 2012	Policy effective in 2011	Policy effective in 2010
Super Care Critical Illness Protector	Participating Whole Life	HK\$	N/A	N/A	N/A	N/A	100%	100%	N/A	N/A	N/A
		US\$	N/A	N/A	N/A	N/A	100%	100%	N/A	N/A	N/A
Treasure Life Insurance Plan	Participating Whole Life	US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Value Savings (Maturity dividend is included for Value Savings)	Participating Endowment	HK\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100%	N/A
		US\$	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Remarks:

- The fulfillment ratios for accumulated dividends and interest are based on the policies which are effective from January 1, 2010 to December 31, 2018 and in force as at December 31, 2019, and calculated by the ratio of actual accumulated dividends and interest (on annual dividends and other incomes) at the respective policy anniversary in year 2019 against the respective amounts illustrated at the point of sale.
- The fulfillment ratios for reversionary bonuses are based on the policies which are effective from January 1, 2010 to December 31, 2018 and in force as at December 31, 2019, and calculated by the ratio of actual cash value of accumulated reversionary bonuses at the respective policy anniversary in year 2019 against the respective amounts illustrated at the point of sale.
- The fulfillment ratios for terminal dividends / bonuses are based on the policies which are effective from January 1, 2010 to December 31, 2018 and terminated in year 2019, and calculated by the ratio of actual payout amount of terminal dividends / bonuses against the respective amounts illustrated at the point of sale.
- Policies that had been converted to extended term insurance are excluded from the calculation of fulfillment ratios.
- For the purpose of calculation of fulfillment ratios, it is assumed that:
  - All annual dividends (if any) declared are left with the Company for interest accumulation since policy issuance
  - All guaranteed cash coupons (if any) paid are left with the Company for interest accumulation since policy issuance
  - All guaranteed monthly annuity payments (if any) and non-guaranteed monthly annuity payments (if any) paid are left with the Company for interest accumulation since policy issuance
  - For all relevant policies, the Sum Assured / Notional Amount at issuance is the same as the Sum Assured / Notional Amount as at December 31, 2019 and there is no change in the Sum Assured / Notional Amount since policy issuance.
- Fulfillment ratios may not be applicable due to one or more of the following reason(s):
  - No relevant policy is in force with the respective policy year as at December 31, 2019
  - The amount of accumulated annual dividends and interest or reversionary bonuses illustrated at the point of sale up to the respective policy year as at current reporting year is zero for the relevant policies
  - No terminal dividends/bonuses was paid in the reporting year as 1) no terminal dividends / bonuses was entitled by the relevant policy upon the termination of the policy in the respective policy year; and / or 2) no relevant policy was terminated in the respective policy year.

*The "Company" herein refers to Chubb Life Insurance Company Ltd. (Incorporated in Bermuda with Limited Liability), which is authorized by the Insurance Authority to carry on long-term insurance business in the Hong Kong Special Administrative Region.*