

Hong Kong Life
Launches Enhanced Policy Administration Services against
Novel Coronavirus Infection

Hong Kong Life always cares for the society and the customers. In view of the recent outbreak of the Novel Coronavirus Infection, Hong Kong Life specially introduces 3 measures to enhance policy administration services that allow customers to handle their insurance policies with flexibility and convenience. Details of the measures are as below:

1. Extension of Cooling-off Period to 60 Calendar Days²

- In view of the outbreak of Novel Coronavirus Infection, the delivery service of Hongkong Post may delay. In order to ensure the cooling-off right enjoyed by the customers being not affected, Hong Kong Life specially extends the cooling-off to 60 calendar days.

2. Extension of Grace Period to 90 Calendar Days

- Upon successful approval, the grace period will be extended from 31 calendar days to 90 calendar days³ (counting from the premium due date)⁴ for the policies with premium due date between 1 January to 31 March 2020 to keep the policy in force during this period⁵.

3. Waiver of 6-Months Overdue Premium Interest in Policy Reinstatement

- In case of policy lapse due to unpaid premium within the grace period, for policies with its premium due date between 1 January and 31 March 2020, the relevant overdue premium interest will be waived for 6 months when the policyowner applied for policy reinstatement^{6,7}.

Ms. Micky Cho, Chief Marketing Officer of Hong Kong Life, said: "Hong Kong Life continuously reviews the development of the Novel Coronavirus Infection epidemic such that we can provide comprehensive protections and heartfelt services to our customers in a timely manner. In view of recent delay in local postal services, to ensure customers being able to receive their policy documents on time upon successful application and having sufficient time to review the policy details, we have deliberately

extended the cooling-off period of the policy. In addition, we have extended the grace period to 90 calendar days and will waive the overdue premium interest for policy reinstatement for 6 months. We strive to provide customers protection and service of excellence and responsibility and to accompany everyone in the epidemic situation.”

Terms and conditions apply. For details, please call Hong Kong Life Customer Service Hotline at 2290 2882.

Note:

1. Definition of Novel Coronavirus Infection: the meaning ascribed to such term by the World Health Organization from time to time.
2. Extension of cooling-off period is applicable to new policies issued between 29 January and 31 March 2020.
3. Policyowner should submit a written request by filling in the relevant form within 60 calendar days from the premium due date. Hong Kong Life will approve on a case by case basis.
4. For policies with non-annual payment mode, the extended grace period will be 90 calendar days counting from the earliest premium due date.
5. In the event of claims within the grace period, Hong Kong Life will still pay the claims according to the policy terms given the policyowner settles the unpaid premium within the grace period. Otherwise, such unpaid premium will be deducted from the claim amounts.
6. The Life Insured should provide valid health supporting documents to confirm the insurability with the application.
7. The 6-months overdue premium interest which could be waived will be counted from the relevant premium due date.

*Hong Kong Life reserves the right of final decision in case of any dispute.

Hong Kong Life Profile

Established in 2001, Hong Kong Life Insurance Limited was founded by five local financial institutions including Asia Insurance Company Limited, Chong Hing Bank Limited, CMB Wing Lung Bank Limited, OCBC Wing Hang Bank Limited and Shanghai Commercial Bank Limited, which laid their foundations and have been serving people in Hong Kong for more than 50 years on average. Through our extensive network of around 170 distribution points comprising Chong Hing Bank, CMB Wing Lung Bank, OCBC Wing Hang and Shanghai Commercial Bank, we provide a comprehensive range of insurance services. With the experiences and strengths of our shareholders, and our profession and devotion in delivering quality insurance services and financial management solutions, Hong Kong Life strives to become the best insurance partners of our valued customers, enabling them and their families to step up to a better and more secure future.

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