

Press Release

**Hong Kong Life has been honored with
the “Best HNW Inheritance Insurance Product” Award
at the Insurance Excellence Awards 2023 organized by iMoney Magazine**

Hong Kong Life has been awarded the "Best HNW Inheritance Insurance Product" at the Insurance Excellence Awards 2023 organized by iMoney Magazine. The main objective of the award is to recognize insurance companies in Hong Kong that have demonstrated exceptional performance and to acknowledge their proactive efforts in delivering superior insurance products and service to consumers. The award ceremony took place on 14 December, 2023 at The Ritz-Carlton Hotel in Hong Kong. This recognition demonstrates the market's appreciation for Hong Kong Life's products.

Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life said, "It is our great honor to receive the 'Best HNW Inheritance Insurance Product' Award, which signifies the industry's recognition of Hong Kong Life's product quality, innovation, and competitiveness. Hong Kong Life has always been customer-centric in our product development, constantly analyzed the needs of different customer segments and is committed to providing high-quality and comprehensive insurance products and services to our customers."

Mr. Jonathan Ko expressed that Hong Kong as an international financial hub, the financial and insurance industries are very mature, and its residents typically exhibit a higher level of financial and protection awareness with good understanding on wealth management and legacy planning concepts. Currently, a considerable number of customers with substantial liquid assets or even family enterprises are actively pursuing professional financial planning services, to grow their wealth effectively and ensure a smooth inheritance of assets to the succeeding generation.

Hong Kong Life has observed a scarcity of insurance products in the Hong Kong market that offer a combination of extensive life insurance coverage, high death benefit ratios, first-day guaranteed cash value, and simplified underwriting option. In response to the market demand, Hong Kong Life has introduced the Grand Fortune Whole Life Protection Series[#], an insurance solution specially designed for high-net worth individual and corporate clients. It provides a higher life coverage amount, enabling customers to achieve effective legacy planning, uphold a superior quality of living for their families, and safeguard the interests of their family businesses, providing comprehensive coverage to meet various practical needs.

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The Grand Fortune Whole Life Protection Series provides customers with life insurance coverage amount of up to USD 25 million*, offers higher guaranteed death benefits**, and a first-day guaranteed cash value of up to 82% of the premium***. The plans provide options of both full underwriting and simplified underwriting to accommodate customers with different health conditions. Moreover, the Grand Fortune Whole Life Protection Series offers different levels of life coverage, granting customers the flexibility to make choices based on their wealth planning objectives and financial protection requirements.

Note:

Grand Fortune Whole Life Protection Series includes Grand Fortune Whole Life Protection Plan and Grand Fortune Whole Life Protection Plan (Lite)

*Subject to relevant underwriting conditions and regulations.

**Assuming a 50-year-old male, standard non-smoker, residing in Hong Kong SAR, and applying for the "Grand Fortune Whole Life Insurance Plan - 50", the death benefit ratio to premium is 4 times.

***Applicable to the "Grand Fortune Whole Life Insurance Plan".



Photo 1: Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life (Left) receives the “Best HNW Inheritance Insurance Product” Award at the Insurance Excellence Awards 2023 organized by iMoney Magazine



Photo 2: Mr. Raymond Chang, General Manager of Hong Kong Life (center), Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life (left), and Mr. Steven Lam, Head of Marketing & Product Development of Hong Kong Life (right) attended the Award Presentation Ceremony of the Insurance Excellence Awards 2023 organized by iMoney Magazine

About Hong Kong Life

Established in 2001, Hong Kong Life Insurance Limited ("Hong Kong Life") was founded by five local financial institutions including Asia Insurance Company Limited, Chong Hing Bank Limited, CMB Wing Lung Bank Limited, OCBC Bank (Hong Kong) Limited and Shanghai Commercial Bank Limited, which laid their foundations and have been serving people in Hong Kong for more than 50 years in average. Through our extensive network of around 130 distribution points comprising Chong Hing Bank, CMB Wing Lung Bank, OCBC Bank and Shanghai Commercial Bank, we provide a comprehensive range of insurance products and services.

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