

9 April 2024

**Press Release****Hong Kong Life's Grand Fortune Whole Life Protection Series has won the "Award for Excellence in Wealth Inheritance Product" in the Awards for Excellence in Finance 2024 organized by Ming Pao**

The Grand Fortune Whole Life Protection Series<sup>1</sup> of Hong Kong Life has won the "Award for Excellence in Wealth Inheritance Product" in the Awards for Excellence in Finance 2024 organized by Ming Pao. This insurance product series provides substantial life protection, high proportion of guaranteed death benefit, first-day guaranteed cash value, and simplified underwriting option, flexibly meeting the wealth succession needs of high-end individual and corporate clients. This award fully reinforces the unique competitive edge and recognition of the Grand Fortune Whole Life Protection Series in the market.

Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life, stated, "Hong Kong Life is honored to win the 'Award for Excellence in Wealth Inheritance Product' from Ming Pao. As an international metropolis, many high-net-worth individual and corporate clients place greater emphasis on asset management and inheritance. Since the insurance products available in the market may not fully meet the protection needs of customers, Hong Kong Life has specially introduced the Grand Fortune Whole Life Protection Series, aiming to satisfy different customers' needs and expectations through diverse product features, assisting them in establishing a solid financial foundation, executing an effective wealth inheritance plan and enjoying a prosperous life."

The Grand Fortune Whole Life Protection Series offers a life coverage of up to USD 25 million<sup>2</sup> and provides a higher guaranteed death benefit<sup>3</sup>. Additionally, the first-day guaranteed cash value is up to 82% of the premium paid<sup>4</sup>. Customers can also choose between regular underwriting or simplified underwriting based on their individual conditions. The series also offers the option to change the life insured for corporate clients, allowing flexibility in aligning with the continuity of corporate business while protecting key executives. Furthermore, the Grand Fortune Whole Life Protection Series offers different levels of coverage, enabling customers to make flexible choices based on their financial planning goals and protection needs.

**香港人壽保險有限公司 Hong Kong Life Insurance Limited**

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The ceremony of Awards for Excellence in Finance 2024 organized by Ming Pao was held on 28 March 2024, at the Grand Hyatt Hong Kong. This award aims to recognize outstanding companies in the financial sector that uphold professionalism and corporate culture, create brand value and innovative thinking, and demonstrate positive social impact and influence.

Notes:

1. The Grand Fortune Whole Life Protection Series includes the Grand Fortune Whole Life Protection Plan and the Grand Fortune Whole Life Protection Plan (Lite).
2. It is subject to relevant underwriting conditions and regulations.
3. Assuming a 50-year-old male, a standard non-smoker residing in the Hong Kong Special Administrative Region, the insurance coverage to premium ratio for the Grand Fortune Whole Life Protection Plan - 50 is 4 times.
4. Applicable to the Grand Fortune Whole Life Protection Plan.



Photo 1: Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life (left), representing Hong Kong Life to receive the "Award for Excellence in Wealth Inheritance Product" in the Awards for Excellence in Finance 2024 by Ming Pao.

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Photo 2: Mr. Raymond Chang, General Manager of Hong Kong Life (Centre), 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), attending the ceremony of Awards for Excellence in Finance 2024 organized by Ming Pao.

### **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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