

18 June 2024

**Press Release****Hong Kong Life's Wealth Up Savings Insurance Series Wins "Best Savings Insurance Product Award" at the "EDigest Brand Awards 2024"**

Hong Kong Life's Wealth Up Savings Insurance Series has been awarded "Best Savings Insurance Product Award" at the "EDigest Brand Awards 2024" organized by EDigest. The product series provides attractive return upon maturity. Wealth Up (Premier) Savings Insurance Plan offers policy currency option of Hong Kong Dollar, US Dollar & Renminbi (RMB) and several product features for wealth inheritance which help customers achieve wealth appreciation and extend their wealth to future generation. The award has marked the public recognition on product quality and competitiveness of Hong Kong Life and the professional accreditation by a panel of experts and judges.

Mr. Jonathan Ko, Chief Marketing Officer, said, "Hong Kong Life is honored to receive the 'Best Savings Insurance Product Award' at the 'EDigest Brand Awards 2024'. We understand that people concern about the sustainable returns under the high interest rate environment, so the payment term, benefit term and return rate have become the focal points of a savings insurance product. Our 'Wealth Up Savings Insurance Series' provides short premium payment term with stable promising returns which help customers reach their financial goals in medium-to-long term and cater their wealth inheritance needs."

Mr. Jonathan Ko, continued, "With a core value of being customer-oriented, Hong Kong Life offers quality and comprehensive insurance products and services to customers. We strive to enhance the brand value and reliable professional image over the market and become a favorite brand in the minds of customers. Looking forward, we will continue to keep abreast of market trends to develop more insurance products and services that would best serve the needs of customers."

Hong Kong Life launched Wealth Up Savings Insurance Plan in 2022, with 2-Year Payment Term and 20-Year Life Protection, and then enhanced the client discount offer bringing the total return rate up to 4.84% p.a.<sup>1</sup>. In March 2024, we launched Wealth Up (Premier) Savings Insurance Plan. In addition to retaining the attractive return feature, the product provides new policy currency option

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of RMB and other product features for wealth inheritance including Flexible Change of Life Insured, Contingent Life Insured and Contingent Policyowner Arrangement. The product series has been well received by the customers since its launch and become the 2023 best-selling product of Hong Kong Life.

“EDigest Brand Awards 2024” is organized by EDigest and the award ceremony has been held on 11 June 2024 at The Mira Hong Kong. The Awards is themed at “Greater Brands Anywhere” this year and the award-winning brands have been selected by a panel of experts and judges basing on the criteria including public recognition and reputation within its industry or category, exceptional marketing strategies, digital technology integration, product and service innovations, and customer experiences, to recognize the outstanding performance of the award-winning brands over the past year.

Remarks:

1. Assuming a policyholder of USD policy with prepayment of second year premium enjoying 15% First Year Premium Discount and 5% Premium Prepayment Discount, the total return rate is 4.84% p.a. (including premium discount) at the end of 10<sup>th</sup> policy year and the total return rate is 4.52% p.a. upon Policy Maturity. The total return rate is non-guaranteed.



Photo 1: Mr. Jonathan Ko, Chief Marketing Officer of Hong Kong Life (Right), representing Hong Kong Life to receive the “Best Savings Insurance Product Award” at the “EDigest Brand Awards 2024”.



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 award ceremony of “EDigest Brand Awards 2024” organized by EDigest.

### **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 comprehensive insurance products and services to customers.

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