

Press release  
9 March 2020

## **FTLife launches “RewardPro” Insurance Plan offering 6 months first-year premium refund reward and up to 2 years premium holiday**

FTLife Insurance Company Limited (“FTLife”) has launched the all-new “RewardPro” Insurance Plan (“RewardPro”), which covers customers with competitive features that **Reward** them while **Protecting** their health and wealth. Customers get **six months’ first-year premium refund reward**<sup>1</sup> plus **free extra protection**<sup>2</sup> worth up to **HK\$52,000** if diagnosed with Novel Coronavirus during the protection period. Such comprehensive health and wealth protection enables customers to go about their everyday lives with greater confidence, as well as total peace of mind.

### **Apply for “RewardPro” on or before 8 May 2020 to get six months’ premium refund as a reward**<sup>1</sup>

**FTLife Chief Commercial Officer and Chief Product Officer Christine Yeung** said: “FTLife has earned a glowing reputation for crafting customer-centric wealth-planning solutions, complete with competitive health protection. RewardPro’s short premium payment period of just five years comes with an option to prepay a lump sum. With just one policy, customers can make flexibly straightforward arrangements for accumulating wealth and passing it on to the next generation. They also qualify for **six months’ premium refund**<sup>1</sup> – **without needing to meet any prerequisite level in terms of premiums paid** – if they apply on or before 8 May.”

### **Projected cash value will equal twice the amount of total premiums paid in the 15<sup>th</sup> policy year**<sup>3,4</sup>

RewardPro’s projected breakeven period is just seven years<sup>3,4</sup>, while the guaranteed breakeven period is 15 years<sup>3</sup>. The projected cash value at the 15<sup>th</sup> policy year equals twice the amount of total premiums paid<sup>3,4</sup>, when taking the premium refund into account.

### **Flexible financial planning accelerates wealth growth**

“RewardPro” provides financial flexibility and enhanced potential return:

- **Short premium payment period with flexible options:** The plan offers a five-year premium payment period and option to prepay a lump sum<sup>9</sup>. Customers can withdraw the full amount of the prepaid premiums any time without charge.
- **Premium holiday of up to two years**<sup>9</sup>: Customers can tackle short-term financial needs by changing their premium payment arrangements, without worrying about the policy lapsing.
- **Terminal dividend lock in option:** In addition to offering a guaranteed cash value, the plan will distribute annual dividend<sup>4</sup> starting from the second policy anniversary, in order to accelerate wealth growth for policyholders. Customers can choose the Automatic Lock In Option or Manual Lock In Option<sup>5</sup> to convert and accumulate terminal dividend in the form of annual dividends to earn interest<sup>4</sup>. These options turn projected returns into guaranteed returns that can be withdrawn in times of need.

## Simple succession planning solution to pass on wealth

RewardPro enables legacy to be passed onto the next generation:

- **Unlimited changes of insured<sup>6</sup>** and protection of the new insured up to age 128.
- **Policy Continuation Option (to the beneficiary)<sup>7</sup>**: While the insured is alive and the policy is in force, the policy owner can assign a beneficiary and upon the death of the insured, the beneficiary will become the new policy owner (if applicable) and new insured. Even if the insured accidentally passes away, the policy can still be passed onto the next generation. The coverage period will be adjusted to the 128<sup>th</sup> birthday of the new insured, or the next policy anniversary (whichever is applicable).
- **Settlement option for death benefits**: The policyowner can arrange legacy succession and asset allocation via one of the three options regarding payment of death benefits<sup>8</sup> to the beneficiary: A lump sum payment, or regular payments (monthly, semi-annually or annually over 10, 20 or 30 years), or a lump sum payment for part of the death benefit and the remaining sum paid on a regular basis.

Remarks:

1. To enjoy the reward, customer must submit the application(s) of "RewardPro" Insurance Plan from 9 March 2020 to 8 May 2020 ("Promotion Period") and such application(s) must be underwritten and approved by FTLife on or before 30 June 2020. First-year premium refund is only applicable to the first-year basic premium of "RewardPro" Insurance Plan paid within 12 months of policy effective date (net annual premium after large size discount with maximum of 12 months of basic premium). Prepaid premium (if applicable) and premium of other riders (if applicable) will not be entitled to the first-year premium refund. Please refer to the relevant promotion leaflet for details.
2. From 23 January 2020 to 30 June 2020 ("Protection Period"), FTLife offers the Free Additional Benefits below for all customers under FTLife individual life policies ("Insured Customer"): (i) the Insured Customer is diagnosed to be infected by "Novel Coronavirus" within the Protection Period, will receive a One-off Diagnosis Benefit of HKD 20,000; (ii) the Insured Customer is diagnosed to be infected by "Novel Coronavirus" within the Protection Period and is confined in a hospital for medically necessary treatment will receive Additional Hospital Cash Benefit of HKD 4,000 per week (up to 8 weeks, which equals HKD 32,000 maximum); hospitalisation of less than one week shall be deemed as one week for this benefit. Terms and conditions of the "Novel Coronavirus" Free Additional Benefits apply. Please refer to the promotion leaflet for details.
3. The breakeven period refers to the policy year when the sum of cash value equals or exceeds the sum of total premiums paid for the first time when calculated at the end of that policy year. Projected cash value includes guaranteed cash value, non-guaranteed annual dividends and interest and terminal dividend and is calculated based on the current dividend rate and the interest rate of accumulated annual dividends and is not guaranteed. It is calculated based on the assumptions that the customer has fully paid the yearly premium payable of USD 5,000 or above annually (net annual premium after large size discount), no policy options (e.g. cash withdrawal, policy loan, Terminal Dividend Lock In Option, or premium holiday, etc.) are exercised, and the 6 months premium refund is deducted from the total premiums paid.
4. Annual dividend, terminal dividend and interest from accumulated annual dividend are not guaranteed. However, once distributed, the amount of the annual dividend and the accumulated interest will become guaranteed. An annual dividend may be payable at the sole discretion of the company on each policy anniversary after this policy has been in force for a minimum of 2 policy years and provided that all premiums due have been paid up to each relevant policy anniversary. The amount of terminal dividend in each declaration may be greater or lesser than the previous amount based on a number of factors, including but not limited to investment returns and general market volatility.
5. Automatic Lock In Option can be exercised starting from the policy anniversary on or immediately following the Insured reaching the retirement age selected (must be age 55 or above) or the 15<sup>th</sup> policy anniversary (whichever is later) and thereafter. Manual Lock In Option can be exercised starting from the 15<sup>th</sup> policy anniversary. For the details about exercising Automatic Lock In Option and Manual Lock In Option, please refer to the product brochure and policy provisions.
6. After the 1<sup>st</sup> policy anniversary, the Insured can be changed for unlimited times. Change of the Insured will not affect the units, policy values and policy year, and maturity date will be changed to the date of policy anniversary on the 128<sup>th</sup> birthday of the new Insured or the immediately following policy anniversary (whenever is applicable). Please refer to the product brochure and policy provisions for details.
7. This option is not available for the policy with payment(s) of all or partial death benefit on a regular basis being selected. Please refer to the product brochure and policy provisions for details.
8. This option is not available for the policy with policy continuation option being selected. Please refer to the product brochure and policy provisions for details.
9. Please refer to the product brochure and policy provisions for details.

#### Important notes:

- Information contained in this document is intended as a general summary of information for reference only. Please refer to the relevant product brochure and client incentive leaflet for details of "RewardPro" Insurance Plan. Please refer to the Plan provision for the full terms and conditions.
- For any inquiries, please call FTLife Customer Service Hotline: +852 2866 8898.
- This document is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or a solicitation to buy or provision of any of our products outside Hong Kong. FTLife Insurance Company Limited hereby declares that it has no intention to offer to sell, to solicit to buy or to provide any of its products in any jurisdiction other than Hong Kong in which such offer to sell or solicitation to buy or provision of any product of FTLife Insurance Company Limited is illegal under the laws of that jurisdiction.

#### **About FTLife Insurance Company Limited**

FTLife Insurance Company Limited ("FTLife") is one of Hong Kong's most well-established life insurance companies and a wholly-owned subsidiary of NWS Holdings Limited. Capitalising on a heritage of professionalism and excellence in serving clients, FTLife seeks to become a leading insurance group in Asia. It serves individual and institutional clients from a diverse portfolio of financial protection and wealth management products. FTLife aims to excel by cultivating lasting relationships and dedicates itself to providing clients with best-of-breed financial services to help them lead fulfilling lives.

#### **About NWS Holdings Limited**

NWS Holdings Limited ("NWS", Hong Kong Stock Code: 0659), as the diversified industries flagship of New World Development Company Limited (Hong Kong Stock Code: 0017), invests and operates a wide range of businesses predominantly in Hong Kong and across Greater China. NWS' core businesses include toll roads, commercial aircraft leasing, construction and insurance, while it also manages a strategic portfolio spanning sectors from environment, logistics, facilities management to transport.

#### **About New World Development Company Limited**

Founded in 1970, New World Development Company Limited ("The Group", Hong Kong Stock Code: 0017) was publicly listed in Hong Kong in 1972 and is a constituent stock of the Hong Kong Hang Seng Index. A premium brand infused with a unique personality best defined by The Artisanal Movement, the Group's core business areas include property development, property investment, roads, aviation, construction and insurance. Its operations in Greater China, especially the Greater Bay Area, had a total asset value of approximately HK\$593.5 billion as at 31 December 2019. The Group's two listed companies are NWS Holdings Limited (61%), and New World Department Store China Limited (Hong Kong Stock Code: 0825) (75%). New World China Land Limited is wholly owned by the Group.

#### Media inquiries

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FTLife Insurance Company Limited (Incorporated in Bermuda with limited liability)