

## Press Release

### Well Link Life Launches New QDAP and Long-term Saving Plans

**Hong Kong, 23 November 2022** — Well Link Life Insurance Company Limited (“Well Link Life”) is committed to formulating comprehensive wealth accumulation solution for customers. The company today launched ‘Well Enjoy Deferred Annuity Plan (Supreme) 2’ and ‘Well Save Annual Coupon Plan 2’ to help customers accumulate wealth effectively and realise inheritance to enjoy a prosperous future.

**Mr. Thomas Lee, Deputy Chief Executive Officer of Well Link Insurance Group Holdings Limited and Chief Executive Officer of Well Link Life** said, “Hong Kong has one of the longest life expectancies in the world, and the cost of living continues to rise. We need to plan ahead to ensure a quality life in the future. The new plans launched today have the distinctive features of capital preservation, stable returns and long-term sustainable income. They have been introduced to meet the keen demand for long-term wealth growth in the current challenging economic environment.

With an issue age expanded to 18 to 70 years old, ‘**Well Enjoy Deferred Annuity Plan (Supreme) 2**’ has strong appeal for young people to start saving for retirement as soon as they begin working. The aging population has resulted in longer working lives and it is common to see senior citizens still in the workforce. The elderly have more medical needs than young people and rising inflation is becoming a challenge for retirees to meet their living expenses. This plan was designed by taking into account the customer need for longer protection after retirement, and we hope it will help our customers achieve a quality retirement by accumulating wealth during their working lives.

‘**Well Save Annual Coupon Plan 2**’ provides customers with guaranteed cash coupons for 20 years. Coupled with high-return savings, the plan effectively meets customers’ financial and savings goals at different stages of life. The two plans complement each other by offering customers long-term income and flexible accumulation of retirement reserves to fill the protection gap perfectly.”

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“Well Enjoy Deferred Annuity Plan (Supreme) 2”<sup>1</sup> is a Qualifying Deferred Annuity Policy certified by the Hong Kong Insurance Authority, with the lowest issue age at 18 years old and the highest at 70. Customers can choose a premium payment period of 5 years or 10 years as well as an annuity period of 10 or 20 consecutive years. Customers can also choose to start receiving the monthly annuities as early as at the age of 50 or the end of premium payment term. The plan also offers currency options of Hong Kong dollar, RMB and US dollar and death benefits. Customers can also apply for annual tax deductions under the salaries tax and personal assessment with the Inland Revenue Department for premiums paid with a maximum deduction of HKD60,000<sup>2</sup> per taxpayer for each assessment year.

The long-term endowment plan, “Well Save Annual Coupon Plan 2”<sup>1</sup>, is a comprehensive solution which combines saving, regular income and life protection. Customers can choose to pay premiums in a single lump sum or over a 5-year period. They will receive annual guaranteed cash coupons and non-guaranteed annual dividends for 20 years, starting from the first policy anniversary and thereafter on each policy anniversary. In addition, a non-guaranteed terminal dividend (available on or after the 6<sup>th</sup> policy anniversary) and guaranteed cash value will be payable upon surrender of policy or maturity. Customers can choose to withdraw the paid guaranteed cash coupons and non-guaranteed annual dividends in cash or leave them with Well Link Life for accumulation with interest to achieve their various financial needs.

The latest promotional video of ‘Well Save Annual Coupon Plan 2’ is officially debuted on TVB Jade, Finance and Information Channel and News Channel and other digital platforms. It features Hong Kong-based young actor Brian Chu Man-hon encouraging early saving to realise life goals. Please click the link below to watch the 30-sec version (Cantonese only): <https://youtu.be/G8glhs3Ou6I> .

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<sup>1</sup> The content contains general information for reference only and does not form part of the policy. Please refer to product brochure and policy documents for product features, important information including details of risk, coverage and policy terms and conditions.

<sup>2</sup> Any tax deduction under the salaries tax and personal assessment with Inland Revenue Department for premiums paid under the Well Enjoy Deferred Annuity Plan (Supreme) 2 shall be subject to your individual circumstances. Please note that the Plan may be sold to the person(s) aged 65 or above, who may have plan to retire or retired during the premium payment period of the Plan. In this case, you may wish to further visit your eligibility of tax deduction for your premiums paid during the premium payment period and seek your independent tax advice as appropriate. It is also at Inland Revenue Department’s discretion on tax deduction when your premiums are paid over the premium payment period. Please refer to the ‘Tax Implication of Qualifying Deferred Annuity Insurance Policy’ section for details regarding key risk factors. For more information, please contact the Inland Revenue Department [www.ird.gov.hk](http://www.ird.gov.hk) or seek independent tax advice.

Customers may enjoy a premium discount<sup>3</sup> during the promotion period. For more details of the plans and promotion offer, please visit [www.wli.com.hk](http://www.wli.com.hk).

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### **About Well Link Life**

Well Link Life Insurance Group Holdings Limited (“Well Link Insurance Group”) was established in Hong Kong. Its wholly owned subsidiaries - Well Link Life Insurance Company Limited (“Well Link Life”) and Well Link General Insurance Company Limited (“Well Link General Insurance”), provide life insurance and general insurance products and services to customers in Hong Kong.

Drawing on its culture of innovation, Well Link Life develops the most appropriate and responsive life protection and endowment products to meet customers' ever-changing needs and expectations, now and in the future. These solutions are supported by professional services, advanced technology and comprehensive after-sales support to help our customers achieve prosperous lives.

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<sup>3</sup> Offer of premium discount is subject to terms and conditions.

**Photo Caption**



Well Link Life rolled out the latest promotional video of 'Well Save Annual Coupon Plan 2'. It features Hong Kong-based young actor Brian Chu Man-hon encouraging early saving to realise life goals.