

PRESS RELEASE

Well Link Life Launches New Endowment, Annuity and Life Plans with Attractive Guaranteed Returns for Peace-of-Mind Wealth Accumulation

19th October 2020. Hong Kong. Well Link Life Insurance Company Limited (“Well Link Life”) today announced the launch of three life protection and savings plans, namely, “Well Save 5-Year Endowment Plan 2 (Hong Kong Dollar)”, “Well Enjoy Deferred Annuity Plan (Supreme)” and “Well Save Whole Life Insurance Plan”. With these plans, customers enjoy life protection and an attractive guaranteed savings return for peace-of-mind wealth accumulation with a short premium payment period. They fulfil the unique financial needs customers may have at different life stages and help them establish a sound financial reserve for a prosperous future.

Mr. Thomas Lee, Chief Executive Officer of Well Link Life said, “The Covid-19 outbreak has hit the global economy hard, slowing the pace of growth everywhere. Additionally, the zero interest rate environment has driven demand for those endowment and life plans with a short premium payment period and provide guaranteed returns at the same time. The three new plans launched by Well Link Life today offer customers capital protection alongside attractive guaranteed returns to help them achieve the goals of saving, retirement income and inheritance of wealth transfer to next generations.”

“Well Save 5-Year Endowment Plan 2” adds HKD as a policy currency

The “Well Save 5-Year Endowment Plan 2 (US Dollar)” launched in this July has received an overwhelming response. Well Link Life is pleased to offer Hong Kong Dollar as a policy currency to customers another option to enjoy sound return for peace-of-mind wealth accumulation.

Broaden issue age range for Tax-deductible “Well Enjoy Deferred Annuity Plan (Supreme)”

Well Link Life has launched its first tax-deductible deferred annuity plan last year. Customer feedback showed that the demand for such products in younger age groups was also high. The newly launched “Well Enjoy Deferred Annuity Plan (Supreme)” has broadened the issue age range, which now spans from age 35 to age 60. This helps encourage more customers to start their retirement planning as early as possible with this annuity plan, so that they can more effectively build up the financial reserve required for a prosperous retirement life.

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“Well Save Whole Life Insurance Plan” is Perfect for Long-term Financial Planning

“Well Save Whole Life Insurance Plan” is a comprehensive life protection and savings plan. On top of lifelong protection, this plan offers a relatively higher guaranteed cash value than similar products in the market. Customers can enjoy both guaranteed and potentially attractive returns. The plan has a special mechanism to lock-in terminal bonus, which can effectively help customers to build up ample and secured financial reserves. “Well Save Whole Life Insurance Plan” is particularly suitable for those planning for long-term saving, or for parents building an education fund for their young children. The change of life insured option also enables effective inheritance of wealth to next generations.

“Well Save 5-Year Endowment Plan 2 (USD and HKD)”

Offers Guaranteed Return of up to 3.27%p.a.¹

Customers of “Well Save 5-year Endowment Plan 2” can choose either Hong Kong Dollar or US Dollar as policy currency. With just two-year premium payment, customers will enjoy a guaranteed cash benefit at end of 5 years. The guaranteed rate of return for 2-year premium payment is 2.8% p.a. (HKD policies) and 3.27% p.a. (USD policies). Customers can also choose to prepay all premiums in a lump sum for an even better return. “Well Save 5-year Endowment Plan 2” is available at Well Link Life’s online application platform “Link 2 shop” and insurance intermediary partners of the Company.

“Well Enjoy Deferred Annuity Plan (Supreme)”

Provides Guaranteed Return of up to 3.15% p.a.¹

“Well Enjoy Deferred Annuity Plan (Supreme)” is a Qualifying Deferred Annuity Policy with premiums eligible for tax deduction. Customers aged between 35 and 60 can apply. The plan provides a death benefit of 105% of total premiums paid. The annual premiums for this plan starts from USD 4,900. If a customer starts the plan at age 35, after payment of 5-year premiums, he will enjoy 20 years of guaranteed monthly annuity income from age 50, with a guaranteed return of 3.15% p.a. This strong guaranteed nature of this plan helps customers to withstand the risk of market fluctuations to ensure a quality retirement life. Application for the plan is simple and no health information is required. From now on until 31 December 2020, customers who successfully enrol for “Well Enjoy Deferred Annuity Plan (Supreme)” can enjoy a 6% first year premium discount.

“Well Save Whole Life Insurance Plan”

¹ The content contains general information for reference only and does not construed as an offer to sell or recommendation to purchase. Please refer to the product brochure and official documents for coverage, details and policy terms and conditions.

Allows Wealth Accumulation in the Long-term

“Well Save Whole Life Insurance Plan” offers guaranteed cash value, non-guaranteed reversionary bonus and terminal bonus¹. The guaranteed return rate of the plan can reach 2%² p.a. in the long-term; and the total projected rate of return is 5.1%² p.a. for the same period of time if both non-guaranteed reversionary bonus and terminal bonus are also taken into account. The plan is suitable for customers aiming to achieve attractive return for a long period of time. It comes with a ~~unique~~ terminal bonus lock-in option and a flexible cash value withdrawal option. Customers can choose to exercise the terminal bonus lock-in option on or after the 15th policy anniversary to convert part of the cash value of the terminal bonus into cash dividends to accumulate interest afterwards. Customers can also partially withdraw the cash value starting from a designated policy anniversary date to meet personal financial needs.

If the life insured unfortunately passes away while the policy is being in-force, the death benefit can be up to 150% of the total premiums paid, or the guaranteed cash value plus the face value of any reversionary bonus and the face value of any terminal bonus, whichever is higher. To ensure future financial security of the family, policyowner may opt for the pay-out of the death benefit in a lump sum, by regular monthly payments, or by partial payment in lump sum and the unpaid balance by regular payments. “Well Save Whole Life Insurance Plan” also accepts changes of the life insured, which serves the purpose of protecting next generations, and inheritance of wealth.

The plan offers easy application without the need for health information. From now on until 31 December 2020, customers who successfully apply for “Well Save Whole Life Insurance Plan” can enjoy a 10% annual premium discount for the first year. For more information of the plans and the customers offer above, please visit www.wli.com.hk.

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² It is calculated based on annual premium at US\$25,000 and assuming that there is no cash withdrawal, policy loan and all premiums paid before maturity during the entire policy period. The guaranteed rate of return for the 50th policy year is 2.0% p.a. and the expected rate of return is 5.1% p.a.

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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