

PRESS RELEASE

24 May 2018

BOC Life Launches First Critical Illness Insurance Plan on Electronic Payment Platforms

BOC Group Life Assurance Company Limited (“BOC Life”) announced today the launch of AlongPro Critical Illness Insurance Plan (“AlongPro”) for the first time on the electronic payment platforms of WeChat Pay HK and Alipay HK, for customers to experience simplified insurance application and payment processes by using mobile phone and portable electronic devices. Insurance premium is as low as HK\$14 per month, and a discount of up to 60% on the first year premium will be offered during the promotion period.

Mr. Terry Lo, Chief Executive of BOC Life, said, “We are delighted to collaborate with 2 leading electronic payment platforms to foster the use of FinTech in the life insurance market and make it more accessible to the general public. In addition to payment convenience, the product itself is designed to meet the needs of customers for protection against common critical illnesses at a competitive premium.”

AlongPro covers 3 major critical illnesses namely cancer, stroke and heart attack. People in Hong Kong with HKID card and aged 18-60 are eligible for application. No medical examination is required. The plan is renewable annually up to age 80, with a guaranteed premium which is subject to adjustment at every 5th policy anniversary. There are 5 options of sum insured depending on the age of application, from the lowest at HK\$200,000 to the highest at HK\$2.5m. AlongPro will also provide coverage for death, Carcinoma-in-situ, early cancer and minor interventions for coronary artery disease.

Besides WeChat Pay HK and Alipay HK, online application with credit card payment will be accepted by BOC Life at www.boclif.com.hk.

All applications via mobile phone, tablet and desktop computer will enjoy a monthly premium payment of as low as HK\$14. During the promotion period, special offers are available for applications with more than 1 person and valid on all payment platforms, including a discount of up to 60% on the first year premium. For details, please refer to the terms and conditions of the promotion.

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Photo



BOC Life presenters at the press conference (from left): Mr. Alfred Cheung (Deputy Chief Executive and Chief Sales Officer), Mr. Terry Lo (Chief Executive) and Mr. Ngai Chi Wai (Chief Marketing Officer).

About BOC Life

BOC Group Life Assurance Company Limited (“BOC Life”) was founded in Hong Kong and has served the local market for years. We have grown to be one of the top life insurance companies in Hong Kong, with a commitment to offering comprehensive services in life insurance, wealth management and retirement protection. BOC Life’s shareholding is owned by BOC Hong Kong (Holdings) Limited and Bank of China Group Insurance Company Limited. In addition to the channels of tied agency, brokerage, telemarketing and eChannel, BOC Life distributes its acclaimed life insurance products in Hong Kong via the professional relationship managers at the branches of Bank of China (Hong Kong) Limited, Chiyu Banking Corporation Limited and Nanyang Commercial Bank. We strive to provide our customers with tailored insurance and financial planning services that meet their personal needs and targets.

BOC Life's solid financial strength has been affirmed by international rating agencies, including the financial strength ratings of "A" by Standard & Poor's and "A2" by Moody's Investors Service.