



29 April 2022 | Press Release

livi bank helping Hong Kong customers to build their wealth with the launch of an easy-to-use, transparent 3-Year Savings Insurance Plan

- **Enables customers to earn guaranteed returns**
- **Premium as low as CNY/HK\$10,000**
- **Apply through the livi App in simple steps**
- **Exclusive limited offer for livi customers during promotional period**

livi bank, Hong Kong's leading lifestyle-driven virtual bank, is launching today a simple, easy-to-apply **3-Year Savings Insurance Plan** that offers guaranteed rates of return designed to meet the financial needs of customers at their different life stages.

Getting the Savings Insurance Plan takes just a few clicks with the simple and user-friendly interface of the **livi** App. Customers can avoid the usual cumbersome application documentation and apply for the Plan instantly anytime. With single premiums from as low as CNY/HK\$10,000 up to CNY/HK\$500,000, each customer can comfortably tailor their saving strategy to their individual needs. The Plan is underwritten by BOC Group Life Assurance Company Limited ('BOC Life'), a subsidiary of **livi's** major shareholder BOC Hong Kong.

The Savings Insurance Plan is being launched with an exclusive limited offer for **livi** customers, where they can earn an impressive annualized guaranteed rate of return up to 2.48% for HK dollar-denominated plans and 3.18% for renminbi-denominated plans*. The exclusive limited offer launch will start on 2 May.



livi Chief Product Officer Carol Hung said, “Our launch of the Savings Insurance Plan represents **livi’s** first move into insurance offerings in support of the saving goals of our customers. We believe that insurance need not be complex, and with our carefully-designed customer journey we are pleased to bring the simple, transparent and reliable **livi** customer experience to the local insurance market together with BOC Life.”

The partnership with BOC Life underscores **livi’s** strategy of leveraging its shareholder ecosystem to enrich the customer experience.

Ngai Chi Wai, Chief Marketing Officer of BOC Life, said, “At BOC Life, we are committed to be our customers’ life partner, and strive to provide quality and professional services and life insurance solutions for them. We are excited to deliver such brand promise under the partnership with **livi** through the launch of the 3-Year Savings Insurance Plan to help customers fulfil their aspirations.”

BOC Life’s sound financial strength has been affirmed by international rating agencies, including financial strength rating of “A” by Standard & Poor’s and “A1” by Moody’s Investors Service.

“We are pleased to be able to reward our customers with the opportunity to benefit from the exclusive launch offer. Our aim is always to help our customers in Hong Kong to build their wealth in a way that’s easy, while at the same time helping them to enjoy the **livimoments** in their lives. We will be introducing more insurance products to our customers very soon,” **Carol Hung** concluded.

3-Year Savings Insurance Plan
Annualised Guaranteed Return
up to 3.18%*(CNY)

Insurer: BOC Group Life Assurance Company Limited
3 Years Single Premium Insurance plan with a savings element

HKD	CNY
Act now, each customer can only apply once.	
Single Premium After Discount*	Amount Received After 3 Years
49,050^{HKD}	52,795^{HKD}
Was 50,000 ^{HKD}	Annualised Guaranteed Rate of Return 2.48%*

10,000 HKD 500,000 HKD



Product Details

Issue Age: Age 18 to age 64

Premium: As low as CNY/HK\$10,000 up to CNY/HK\$500,000

Who can apply:

The Plan is available exclusively to **livi bank** account holders with Hong Kong Permanent Identity Card or Hong Kong Identity Card to apply via the **livi** App in Hong Kong, with a limited launch offer period for **livi** customers (see *Notes*). By just paying a single premium, customers will be entitled to a guaranteed maturity payment at policy maturity after 3 years.

Guaranteed Return: Annualized Guaranteed Rate of Return* (by limited launch offer only):

CNY: 3.18%

HKD: 2.48%

Life Protection: The Plan provides life protection. In the unfortunate event of the Insured's death while the policy is in force, the amount of Death Benefit* payable equals to 101% of the higher of (i) Total Premiums Paid or (ii) Guaranteed Cash Value as at the date of the Insured's death.

Additional Accidental Death Benefit: In the unfortunate event that the Insured has an accident that results in accidental death within 180 days during the 1st policy year, an Additional Accidental Death Benefit equivalent to 10% of Total Premiums Paid as at the date of the Insured's death will be payable.

Easy Application via livi: Fully digital and instant experience; enrolment, quotation and payment can be done via the **livi** App, enabling customers to enjoy a simple one-stop application experience.

Simple and transparent: Customers can view and maintain their application via the **livi** App.

Premium Payment Method: Direct FPS payment from customers' **livi** account.



Notes:

The policy must be held until maturity for the annualized guaranteed rates of return at 2.48% and 3.18%, which are available only during the promotion period of the initial launch until further notice. Please see our announcements in **livi's social media channels. After this promotion period, the annualized guaranteed rate of return will be adjusted. Please take note of the latest offers in the **livi** App. Please refer to the product brochure and policy provisions in the **livi** App for details.*

*Terms and conditions apply. Please refer to Conditions for Services available at our website www.livibank.com and the **livi** App for details.*

*The Plan is a long-term insurance plan that is underwritten by BOC Life. It is not a bank deposit scheme or bank savings plan. **livi** is the insurance agency appointed by BOC Life.*

The Policy Owner is subject to the credit risk of BOC Life. If the Policy Owner discontinues and / or surrenders the insurance plan in the early policy years, the amount he / she will get back may be considerably less than the amount of the premium he / she has paid.

*The above information is for reference only and is intended to be distributed in Hong Kong only. It shall not be construed as an offer to sell or a solicitation of an offer or recommendation to purchase or sale or provision of any products of BOC Life outside Hong Kong. Please refer to the sales documents, including product brochure, benefit illustration and policy documents and provisions issued by BOC Life for details (including but not limited to the insured items and coverage, detailed terms, key risks, conditions, exclusions, policy costs and fees) of the Plan. For enquiry about technical support for online application, please contact **livi** Customer Service Hotline (852) 2929 2998. For enquiry about product and post-sales service, please contact BOC Life Customer Service Hotline (852) 2860 0688.*

Livi Bank Limited's insurance agency licence no.GA1033.

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About livi bank www.livibank.com

livi has brought a unique, fresh and different banking experience to Hong Kong since 2020 with its goal to foster digital innovation, promote financial inclusion and enhance customer experiences. We aim to provide our customers with secure flexible solutions anytime and anywhere coupled with the benefits of ecosystem partnerships that complement their everyday lives. Connecting with our customers, understanding their needs and earning their trust is core to the way we work at **livi**.



Capitalizing on our customer-centric business model, agile development process and quick go-to-market strategies, in 2022 we are ramping up **livi**'s innovative product development and expanding into new customer segments. We are introducing new financing and insurance products that serve our customers' needs both in their personal and business lives; and providing financial options for Hong Kong's small entrepreneurs.

livi bank is backed by BOC Hong Kong (Holdings), JD Technology and the Jardine Matheson Group, which together bring to **livi** an unparalleled range of benefits in terms of financial strength, technological expertise and marketing excellence.

livi's outstanding service to its customers has received widespread industry recognition, which includes being voted as 'Best Virtual Bank' at the Hong Kong Living Awards 2021 by Hong Kong Living; earning a 'Gold Certificate' at the Privacy-Friendly Awards 2021 from the Office of the Privacy Commissioner for Personal Data; being named 'Excellent Brand of Fintech (Virtual Bank)' by Metro Finance's Hong Kong Leaders' Choice Brand Awards 2021; and receiving the 'Outstanding Flexible Payment Product in Virtual Banking' at the FinTech Awards 2021 by ET Net.

For more information, please contact:

FleishmanHillard Hong Kong

Queenie Wong / Austine Chan

+852 2586 7854 / +852 2586 7837

queenie.wong@fleishman.com / austine.chan@fleishman.com