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livi bank launches Easy HomeCare in partnership with FWD General Insurance

Easy HomeCare is a home insurance with a simple, customer-led purchasing journey for livi's customers through the livi App

- 70% of livi customers surveyed say they need home insurance, but only 28% currently have home insurance coverage
- Hong Kong virtual bank to launch Easy HomeCare, its first home insurance offering, underwritten by FWD General Insurance¹, extending its general insurance product suite to bridge the protection gap of customers
- Easy HomeCare has all-round protection for household assets against all risks, including up to HK\$500,000 annually for household contents and up to HK\$5,000,000 for personal liability
- The insurance plan is offered at a competitive annual premium of HK\$420², with a 10% discount special launch offer.



Easy HomeCare offers all-round protection for household assets and personal liability.



livi bank, Hong Kong's leading lifestyle-driven virtual bank, and FWD General Insurance Company Limited ("FWD General Insurance") today jointly launched the **Easy HomeCare**³, the new in-app way of selecting comprehensive home protection with a simple application through the **livi App**.

A survey of **livi's** customers found that just 28% own home insurance, while over 70% of respondents said they are looking to purchase home insurance plans online. In response to bridging this protection gap, for both property owners and tenants, **livi** is excited to bring this simple and easy-to-understand insurance product at excellent value via **livi App**.

"We are delighted to bring comprehensive and competitive home insurance protection to the local insurance market together with FWD General Insurance as we further expand our general insurance offering. With the simple and user-friendly interface of the **livi App**, customers can apply for **Easy HomeCare** with three simple steps in just two minutes in a fully automated and seamless customer journey," said **livi Chief Product Officer Carol Hung**.



livi bank launches **Easy HomeCare** in partnership with FWD General Insurance. **Min Jie Ye, Head of General Insurance, FWD General Insurance Hong Kong** (front row, third from the left) and **livi bank Chief Product Officer Carol Hung** (front row, middle), together with the **FWD** and **livi bank** teams.



Easy HomeCare takes care of customers' home assets concerns and covers a variety of areas.

For example:

- **All risks** cover for loss or damage of household contents, such as furniture and electrical appliances etc.
- **Comprehensive protection** covering your valuables, including jewellery, gold, silver, photographic equipment etc., with an aggregate maximum of HK\$100,000.
- **Personal Liability coverage** to cover the legal liability of you or your family members normally living with you with up to HK\$5,000,000 worldwide coverage. You will be covered if you're legally responsible, for example, if someone falls down your stairs or your child breaks a neighbour's expensive vase.
- **And whether you are a home owner, or tenant/occupant**, your possessions can be covered.

And much more. Please see the attached summary for more details.

Customers can get comprehensive coverage for their home assets, at a competitive annual premium of HK\$420² with a 10% discount special launch offer, in just three simple steps via the **livi App**. Customers can go to the Insurance tab and choose **Easy HomeCare**, and by providing simple information, they can purchase **Easy HomeCare**.

“At FWD General Insurance, we strive to make the customer insurance journey simpler, faster and smoother by providing insurance products with comprehensive coverage. **Easy HomeCare** is our most popular home insurance plan with its all-around protection. We are excited about this opportunity to increase our customer reach in the partnership with **livi** through the launch of **Easy HomeCare** on the **livi App**,” said **Min Jie Ye, Head of General Insurance, FWD General Insurance Hong Kong**.



Product Details

Insured: Owner and/or occupier (applicable to you and your family member normally living with you)

Premium: \$420 per annum², applicable to the home with a Net Floor Area of up to 1,000 square feet

Coverage period: 12-month with auto-renewal per annum⁴

Easy Application via livi App: A fully digital and instant experience with enrolment and payment via the **livi App**, enabling customers to enjoy a simple one-stop application.

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

Premium payment: Direct payment by **livi Debit Mastercard**.

Notes:

¹Livi Bank Limited (“livi”) is an insurance agency of FWD General Insurance Company Limited (“FWD General Insurance”) appointed to distribute general insurance products in Hong Kong SAR (“Hong Kong”). The Easy HomeCare insurance plan is underwritten by FWD General Insurance, an insurance company authorised by the Hong Kong Insurance Authority to do general insurance business in Hong Kong.

² Insurance levy, calculated at 0.1% of the insurance premium per policy year is not included in the above premium.

³The above content is only a summary of the key features of the Easy HomeCare product. Please refer to the policy provisions for the detailed terms and conditions and exclusions of Easy HomeCare.

⁴Insured property is still eligible for auto-renewal even if aged over 35 years after policy expiry date. FWD General Insurance reserves the right not to renew for subsequent years after reviewing each individual case.

For details, please refer to webpage: <https://www.livibank.com/features/EasyHomeCareInsurance.html>

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

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

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About FWD General Insurance Hong Kong

FWD General Insurance Hong Kong is a wholly-owned subsidiary of bolttech, an international insurtech and part of Pacific Century Group. FWD General Insurance distributes a wide range of insurance for individual and corporate customers including home, motor, medical, travel, device protection and various commercial insurances, licencing its brand from FWD, a leading pan-Asian life insurer focused on changing the way people feel about insurance.

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 earning a 'Gold Certificate' at the Privacy-Friendly Awards 2021 from the Office of the Privacy Commissioner for Personal Data; receiving the 'Outstanding Flexible Payment Product in



Virtual Banking' at the FinTech Awards 2021 by ET Net; being voted as 'Best Virtual Bank in Consumer Experience' by EDigest Brand Awards 2022; receiving the '2022 Best SME's Partner Award' by The Hong Kong General Chamber of Small and Medium Business; and earning 'Financial Technology Banking Services Award of Excellence' from the Now Business News Channel's Leadership Business Award.

For more information, please contact:

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