

Press Release
4 March 2021

FTLife and CMBC (Hong Kong) announce strategic partnership *To solidify market advantages and capture opportunities in the Greater Bay Area*

Hong Kong – FTLife Insurance Company Limited (“FTLife”) and China Minsheng Banking Corporation Limited Hong Kong Branch (“CMBC (Hong Kong)”) today signed a comprehensive strategic cooperation agreement (“the Agreement”) strengthening the strategic partnership. They will facilitate business interaction, create synergies to solidify market advantages and collaborate to explore feasible market opportunities, especially in the Guangdong-Hongkong-Macao Greater Bay Area (“GBA”).

FTLife and CMBC (Hong Kong) enjoy leading positions in their respective industries. This strategic alliance leverages resources, industry expertise and service networks of FTLife and CMBC (Hong Kong) to work towards a complementary collaboration, so to provide the public with enhanced financial management and protection solutions while focusing on the strategic deployment in the GBA to capture enormous market opportunities. Concerted efforts will be directed to develop banking services such as premium financing and policy loans, account opening and bank account privileges, as well as first-rate financial management and personal wealth allocation services.

FTLife Vice Chairman and Chief Executive Officer Mr Fang Lin said, “The visions and business goals of FTLife and CMBC (Hong Kong) are highly compatible. The partnership will combine our strengths to develop more comprehensive, diversified, and convenient insurance and financial services to meet customers’ needs. Through the well-developed branch network and solid customer base of CMBC (Hong Kong), we can cater to the financial needs of customers in the region while taking full advantage of the GBA market development.”

CMBC (Hong Kong) Deputy Chief Executive Officer Mr Peter Peifeng Hu said, “FTLife has extensive experience in life insurance and wealth management services, which will enable CMBC (Hong Kong) to bring more comprehensive services and unique experience to mid-to-high-end customers. We are excited to work with FTLife towards a new chapter of business development.”



From right to left: Mr Fang Lin, Vice Chairman and Chief Executive Officer of FTLife, and Mr Peter Peifeng Hu, Deputy Chief Executive Officer of CMBC (Hong Kong), signed the comprehensive strategic cooperation agreement at the signing ceremony.



From right to left: Mr Fang Lin, Vice Chairman and Chief Executive Officer of FTLife, and Mr Peter Peifeng Hu, Deputy Chief Executive Officer of CMBC (Hong Kong), celebrated the launch of the strategic partnership.

Important Note:

- This document is for distribution in Hong Kong only. It is not an offer to sell or solicitation to buy or provision of any insurance product outside Hong Kong. FTLife does not offer or sell any insurance product in any jurisdiction outside Hong Kong, in which such offering or sales of the insurance product are illegal under the laws of such jurisdictions.

About FTLife Insurance Company Limited

FTLife Insurance Company Limited (“FTLife”) is one of the most well-established life insurance companies in Hong Kong and a wholly-owned subsidiary of NWS Holdings Limited. Building on a history of more than 30 years in the territory, FTLife provides individual and institutional clients with a diverse range of insurance and wealth management products and services, including life, health, accident, savings and investment insurance. As a member of New World Group, FTLife works with diversified businesses within the Group to create synergies and provides customers with best-in-class life-planning solutions, from wealth management and succession to health, wellbeing and quality of life enhancement.

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