

Press release

1 April 2019

## **FTLife launches the “WiseCare” and “BetterCare” Medical Insurance Plans First-batch of VHIS certified standard and flexi plans in the market**

FTLife Insurance Company Limited (Company registration number: 00028) today unveiled the “WiseCare” and “BetterCare” Medical Insurance Plans, following recent launch of the HKSAR Government’s Voluntary Health Insurance Scheme (“VHIS”).

The new plans have been designed in line with FTLife’s commitment to providing customers with all-round health and medical protection. “WiseCare” is a standard plan, while “BetterCare” is a flexi-plan (please refer to appendix) – and both will help prepare customers and their families to meet medical needs as they occur.

FTLife CEO Gerard Yang said: “The fact that people are becoming more health conscious has manifested itself as growing popularity around medical insurance products over the last 10 years – to the point market penetration is now approximately 34%<sup>1</sup>. We believe demand for such products will rise dramatically because medical costs are escalating and Hong Kong’s public hospitals are under immense pressure.”

He added: “We support launch of VHIS products as a positive step by the HKSAR Government and are honoured to become one of the first insurance companies authorised by the Food and Health Bureau to launch both standard and flexi plans simultaneously. It is also noteworthy that recent research<sup>2</sup> shows close to 40% of respondents have expressed interest in applying for a VHIS plan. FTLife therefore sees significant potential in the future of medical protection products.”

### **Advantages of VHIS**

According to the HKSAR Government, certified VHIS plans must meet certain minimum requirements, which include:

- Guaranteed renewal up to age 100
- No lifetime benefit limit and deductible<sup>4</sup>
- Covering unknown pre-existing conditions
- Covering confinement and day case procedure
- Covering prescribed diagnostic imaging tests<sup>5</sup>
- Cancer treatment protection, including prescribed non-surgical cancer treatment<sup>6</sup>
- Psychiatric treatment

Both “WiseCare” and “BetterCare” cover all the above items and extend all VHIS advantages to FTLife customers.

### **Pioneer Medical Support Service**

Safeguarding customers’ health is FTLife’s first and foremost mission, which is exemplified by three major value-added services offered by “WiseCare” and “BetterCare” – cancer consultancy, cashless arrangement and specialist referral.



### “WiseCare” provides extra protection up to the value of HK\$300,000

Comprehensive protection provided by “WiseCare” includes compassionate death benefit, additional death benefit for organ donor and medical negligence benefit totalling up to HK\$300,000. This extra protection has been designed to lighten the financial burden on a beneficiary in the event of sudden death of the insured.

### “BetterCare” provides major medical benefit and up to 16% no claim discount

“BetterCare” offers enhanced protection that includes:

- **Major Medical Benefit<sup>8</sup>:** Additional benefit of 80% is available to meet expenses that exceed the maximum amount of basic benefit for major benefit items, providing the insured with peace of mind when receiving medical treatment on the road to recovery.
- **No claim discount:** No claim premium discount of 16% is granted in the first policy year; the discount applies to every policy year until such time as the first claim is made.

### One-off migration arrangement provides customers with tax deduction

FTLife’s Chief Product Officer, Christine Yeung, said: “We are committed to providing customers with superior medical protection. We are among the few VHIS providers that offer both basic plan and rider for customers. Launch of our ‘WiseCare’ and ‘BetterCare’ VHIS certified plans at affordable premiums will now provide customers with more comprehensive medical protection plus tax deduction<sup>9</sup>.”

She added: “As a responsible corporate citizen, we built a ‘caring for society’ element into our product design by introducing additional death benefit for organ donor. In addition, customers will be able to convert qualifying existing medical plans into a new VHIS certified plan for continued all-round protection – and get tax deduction.”

### Get up to 3 month first-year premium refund plus a free health check

FTLife’s Chief Marketing Officer, Angela Yam, said: “FTLife serves our valued customers as their ‘health manager’ because we believe good health leads to a brighter future. With this in mind, from now until 30 June, if the number of eligible family member<sup>10</sup> meets the designated requirement, customers will be entitled up to 3 month first-year premium refund upon successful application of ‘WiseCare’ and ‘BetterCare’.”

She added: “In a move to encourage our customers to lead healthy lifestyles, we would like to offer free ‘Advanced Health Test for Urbanite’<sup>11</sup> when a customer meets a designated first-year annualised premium requirement by successfully applying for at least one designated VHIS plan or health protection plan.”



FTLife 富通保險

自願醫保  
就在富通

「卓康保」及「樂康保」

- ◉ 稅務扣減
- ◉ 全面癌症治療保障
- ◉ 保證續保
- ◉ 承保未知的投保前已有病症



**Remarks:**

1. Third issue of the Research Brief for 2017-2018 on “Health insurance for individuals in Hong Kong” by the Research Office of the Legislative Council Secretariat, July 2018.
2. Research findings from “Market Research Growth Opportunities in 2019” by the Hong Kong Federation of Insurers.
3. Food and Health Bureau’s VHIS website: [https://www.vhis.gov.hk/en/about\\_us/scheme.html](https://www.vhis.gov.hk/en/about_us/scheme.html)
4. Except 30% coinsurance for prescribed diagnostic imaging tests and 20% coinsurance on major medical benefits (applicable to “BetterCare”) which must be borne by the policyholder, no deductible for other benefit items.
5. Prescribed diagnostic imaging tests include computed tomography (“CT” scan), magnetic resonance imaging (“MRI” scan), positron emission tomography (“PET” scan), PET-CT combined, and PET-MRT combined.
6. Prescribed non-surgical cancer treatment includes radiotherapy, chemotherapy, targeted therapy, immunotherapy and hormonal therapy.
7. Find out more about “Pioneer Medical Support Service” by referring to the “Pioneer Medical Support Service” promotional flyer or company website at <https://www.ftlife.com.hk/en/products/life-insurance/health/VHIS-series.html>.
8. Major medical benefit is subject to maximum reimbursement of different benefit levels. Please refer to the terms and benefits.
9. Tax deduction is applicable only to a policyholder who holds a valid identity card issued by the HKSAR Government.
10. Family members include (i) the insured him/herself; (ii) his/her spouse and children; or (iii) the insured’s and his/her spouse’s parents, grandparents or siblings. Please refer to the relevant incentive flyer for details.
11. The “Advanced Health Test for Urbanite” is subject to Terms & Conditions governing the incentive scheme. Eligible policyholders can choose one of the following – automatic retinal image analysis (ARIA) vascular health stroke risk screening or HPV DNA genotyping screening or colorectal cancer screening. Please refer to the incentive flyer for details.

**Important notes:**

- Information contained in this document is intended as a general summary of information for reference only. Please refer to the relevant product brochure and client incentive leaflet for details of “WiseCare” and “BetterCare”. Please refer to the policy provision for full details of Terms & Conditions. For further information, please contact your FTLife consultant or call FTLife’s Customer Service Hotline on 2866 8898.
- You can also find out more about the VHIS by visiting the Food and Health Bureau’s VHIS website (see remark 3 above).
- 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 sale of the insurance product would be illegal under the laws of such jurisdictions.

**About FTLife Insurance Company Limited**

FTLife Insurance Company Limited (“FTLife”) is one of Hong Kong’s most well-established life insurance companies. Capitalising on a heritage of professionalism and excellence in serving clients, FTLife seeks to become a leading insurance group in Asia. It serves individual and institutional clients from a diverse portfolio of financial protection and wealth management products. FTLife aims to excel by cultivating lasting relationships and dedicates itself to providing clients with best-of-breed financial services to help them lead fulfilling lives.

**Media inquiries**

FTLife Insurance Company Limited

Branding, Marketing & Communication

Tel: +852 2591 8888 Email: [ftlhc.mkt@ftlife.com.hk](mailto:ftlhc.mkt@ftlife.com.hk)



### Appendix – “WiseCare” and “BetterCare” at a glance

Type of VHIS certified plan	Standard Plan	Flexi Plan
FTLife VHIS certified plan	“WiseCare”	“BetterCare”
VHIS plan certification number	S00028-01-000-01	F00021-01-000-01 F00021-02-000-01 F00021-03-000-01 F00021-04-000-01 F00021-05-000-01 F00021-06-000-01
Benefit limit of each policy year	HK\$420,000	HK\$500,000 - HK\$700,000
Issue age	15 days to age 80	15 days to age 80
Guaranteed renewal up to age	100	100
Scope:		
• No lifetime benefit limit and deductible <sup>4</sup>	Yes	Yes
• Covering unknown pre-existing conditions	Yes	Yes
• Covering confinement and day case procedure	Yes	Yes
• Covering prescribed diagnostic imaging tests <sup>5</sup>	Yes	Yes
• Cancer treatment protection, including prescribed non-surgical cancer treatment <sup>6</sup>	Yes	Yes
• Psychiatric treatment	Yes	Yes
• Tax deduction <sup>9</sup>	Yes	Yes
Extra protection - Compassionate death benefit - Additional death benefit for organ donor - Medical negligence benefit	HK\$100,000 HK\$100,000 HK\$100,000	(Subject to benefit level) HK\$20,000 – HK\$30,000 HK\$20,000 – HK\$30,000 N/A
Major medical benefit <sup>8</sup>	Not applicable	Provides an extra 80% additional benefit for expenses that exceed the maximum amount of basic benefit for major benefit items
No claim discount	Not applicable	No claim premium discount of 16% is granted in the first policy year

