

News Release

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HEALTH WOES CLOUD RETIREMENT PROSPECTS FOR WOMEN

**** About two in five working women in Hong Kong worry about poor health in later life ****

**** Two-third are not sure about healthcare expenses in old age ****

**** Only 15% describe their current health as good for their age ****

Women are living longer than ever before. However, chronic diseases are more prevalent in older age making healthcare in later life one of the top concerns among working age women, according to HSBC's report, *The Future of Retirement Healthy new beginnings*.

The survey of more than 18,000 people in 17 markets worldwide found that 42% of working age women in Hong Kong are concerned about the impact of poor health on healthcare expenses in retirement (vs 35% of working age men in Hong Kong), 41% worry that poor health will affect their mobility (vs 32% of working age men in Hong Kong), while 39% worry it will affect their ability to take care of themselves (vs 31% of working age men in Hong Kong).

Candy Yuen, CEO of HSBC Insurance Hong Kong, said: "It is not surprising that women have bigger concerns than men. In 2014, the life expectancy at birth of females was 86.9 years, nearly six years more than men, according to the Department of Health in Hong Kong¹. Keeping healthy and making sure their retirement funds can cover healthcare expenses in retirement are top challenges for women. However, many remain unprepared."

HSBC's survey found that a higher proportion of working age women in Hong Kong (67%) are unable to predict how much they are likely to spend on healthcare in retirement than working age men in Hong Kong (56%).

Candy Yuen said: "While more women are achieving higher levels of education, entering the work force and earning their own income, many remain financially vulnerable as they care for their families and attend to multiple responsibilities. It is important that women find a way to save for the future and be smart with their finances as early as possible. As personal circumstances and needs differ and will change through life stages, women should regularly assess whether the financial plans they set for themselves can still meet future needs."

Fewer women in Hong Kong describe their personal health as good for their age than in any other geography in the survey. HSBC's survey found that only 15% of working age women in Hong Kong rate their health as good for their age compared to 21% of working age men in

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Hong Kong, much lower than the global average of 40% and 43% for women and men respectively.

Both men and women of working age in Hong Kong said that being too busy with work commitments and lack of free / leisure time prevented them from living a healthier lifestyle, with 43% of men and 33% of women so indicating this.

Candy Yuen said, “The medical protection market has evolved to develop solutions that help women enhance their health and well-being during working age as well as solutions that provide coverage for medical costs when diagnosed with illnesses particular to women or those that come with old age. Women should take advantage of increased information and protection solutions that are now available for better health, financial security and peace of mind.”

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Notes to editors

1. [Statistics on Life Expectancy at Birth by Sex](#), Department of Health, The Government of the Hong Kong Special Administrative Region

The Future of Retirement

The Future of Retirement is a world-leading independent research study into global retirement trends, commissioned by HSBC. It provides authoritative insights into the key issues associated with ageing populations and increasing life expectancy around the world. This report, *Healthy new beginnings*, published in January 2016, is the twelfth in the series and represents the views of more than 18,000 people in 17 countries and territories worldwide (Argentina, Australia, Brazil, Canada, China, Egypt, France, Hong Kong, India, Indonesia, Malaysia, Mexico, Singapore, Taiwan, United Arab Emirates, United Kingdom, United States). The findings are based on a nationally representative survey of people of working age (25+) and in retirement, in each country or territory. The research was conducted online by Ipsos MORI September and October 2015, with additional face-to-face interviews in Egypt and the UAE.

Since The Future of Retirement programme began in 2005, more than 159,000 people worldwide have been surveyed.

For more information about The Future of Retirement, visit www.hsbc.com

HSBC Retirement Monitor

For more details or to download the latest “HSBC Retirement Monitor”, please visit the HSBC Retirement Monitor website: <http://www.hsbc.com.hk/retirementmonitor>

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