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HSBC LIFE IS THE FIRST INSURER IN HONG KONG TO INTRODUCE END-TO-END VIDEO CONFERENCING SERVICE FOR CUSTOMERS

- *New video-enabled sales meetings provide a differentiated insurance sales experience combining convenience with a human touch*
- *A video-conferencing channel allowing all HSBC retail banking customers to assess their protection, education and retirement needs with qualified specialists and purchase insurance policies remotely from our comprehensive range of life insurance products*

As Hongkongers continue to adjust to new ways of living as a result of Covid-19, HSBC Life announces the introduction of a video conferencing service, making it the first insurer in Hong Kong to offer customers the ability to meet fully their life insurance needs end-to-end from the convenience of their computer screen or mobile device. With effect from 18 May 2020, all retail banking customers who are registered with HSBC's Personal Internet Banking can opt for a video-enabled appointment with their licensed relationship managers and/or insurance specialists via a secure platform while staying safely at home or a location of their choice in Hong Kong. This new service operates under the approval of the Insurance Authority's Insurtech Sandbox which facilitates a pilot run of innovative Insurtech applications by authorized insurers to be applied in their business operations.

Leveraging on HSBC's well-established security infrastructure, HSBC Life's new video conferencing service has put in place high standards of security to protect customer data and transactions. Customers can join a password-protected video conference with an HSBC specialist using their computer or via mobile devices after downloading the Zoom app. During these video-enabled sales meetings, licensed relationship managers and/or insurance specialists will be able to walk through personalised financial needs analysis, application and illustration requirements via shared screens, and customers will be able to receive, review and acknowledge those documents securely via the Personal Internet Banking platform.

Edward Moncreiffe, Chief Executive Officer, Hong Kong, HSBC Life, said, "Staying connected to our customers to help them quickly respond to changing events has been one of our top priorities during these extraordinary times. With our new video conferencing capability, we are able to offer an alternative engagement channel to in-person meetings and thus enable more customers to meet their insurance needs and help them plan for the future no matter how challenging the current environment may be. We understand that HSBC customers continue to want to plan ahead for tomorrow – for their health, retirement and long-term savings goals. This new capability marks our commitment to blend our global investments in technology with the world-class local expertise of our people, and with our leading branch and telephone capability makes our insurance solutions more accessible to more Hong Kong people. Our goal at HSBC Life is to help all our customers and their families stay safe and healthy today as they plan for their future tomorrow."

Since HSBC Life introduced the phone application service to enable application for its qualifying deferred annuity policies ('QDAP') in February 2020, close to 11% of applications on QDAP were conducted by phone by licensed sales staff. HSBC Life will continue to make its products and

services more accessible to HSBC customers in their preferred channels to suit their changing needs.

ends/more

HSBC Life (International) Limited

HSBC Life (International) Limited (“HSBC Life”) is an indirect wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. HSBC Life is authorised and regulated by the Insurance Authority of the Hong Kong SAR to carry on long-term insurance business in the Hong Kong SAR. As one of the leading life insurers in Hong Kong, HSBC Life offers a wide range of life insurance products, including annuities, to retail and commercial customers in Hong Kong through HSBC banking channels and third party brokers. HSBC Life provides tailored solutions to meet the protection, education, retirement, managing growth and legacy planning needs of its customers.

Ends/all