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HSBC Life Hong Kong issues world record-breaking US\$250m Insurance Policy A testament to reaffirming Hong Kong's position as a leading international insurance hub

HSBC Life Hong Kong (“HSBC Life”) broke the existing Guinness World Records of the most valuable life insurance policy ever sold¹ with a US\$250m² life insurance policy (the “Policy”) issued to an individual.

Issued, and fully underwritten by HSBC Life, the Policy was taken out earlier this year by an Ultra High Net Worth (“UHNW”) customer, introduced via the insurer’s broker partner Charles Monat Group. The contract is an HSBC Life Paramount Global Life Insurance Plan, a whole of life protection policy with wealth preservation and legacy planning features.

Apart from the Policy, HSBC Life also issued 10 other policies with values of US\$50m³ or higher to individual customers over the past 12 months. The issuance of such high value insurance policies serves as a compelling evidence of the growing demand among UHNW individuals for life insurance solutions as a tool for wealth transfer and legacy planning.

Edward Moncreiffe, CEO, HSBC Life Hong Kong and Macau said, “Asia is home to one of the fastest growing UHNW populations in the world, and as such we are seeing a substantial increase in demand for insurance solutions to address business succession, estate management and legacy planning needs. The issuance of these high value life insurance policies proves that Hong Kong has reaffirmed its position as both a preferred destination for wealth management and a leading international insurance hub.”

“The Hong Kong life insurance market has a number of characteristics that puts us in a strong position to capture this growth in regional UHNW wealth transfer demand. The market has deep talent pools across intermediaries, underwriters and actuaries, strong competition amongst international banks, brokers and insurers, well capitalised insurance companies with strong credit ratings and a sound regulatory regime. As the market-leading insurer in Hong Kong⁴, HSBC Life is well-positioned to capture its fair share of this demand and we will continue to invest in our people, products and services in this segment accordingly.”

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¹ Guinness World Records: <https://www.guinnessworldrecords.com/news>

² Sum insured

³ Sum insured

⁴ Annualised New Premiums and New Business Premiums, IA statistics 3Q23

Note to editors:



(Left to right) Jacob Yip, Official Adjudicator, Guinness World Records; Edward Moncreiffe, CEO, HSBC Life Hong Kong and Macau, K C Cheung, Head of Products, HSBC Life Hong Kong and Macau

The Hongkong and Shanghai Banking Corporation Limited

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HSBC Life (International) Limited

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