



恒生銀行

HANG SENG BANK

Press Release

13 June 2005

HANG SENG LIFE LAUNCHES LIFE INSURANCE PLAN WITH SHORT PAYMENT TERM

Hang Seng Life Limited today launched its 3-Year Express Wealth Life Insurance Plan (the "Plan"), a savings and life insurance policy that offers a short payment term.

Customers can choose to pay the premium in a single lump sum or in three annual payments. The Plan provides comprehensive life protection and helps realise savings goals by offering a total maturity return of up to 140% of the total premium paid over the eight-year term. The total maturity return comprises a guaranteed cash value at maturity and a non-guaranteed maturity dividend.

All individuals aged 65 or below are eligible to apply for the Plan regardless of their age, gender, smoking status, occupation or the sum insured. Premium amounts are the same for individuals of all insurable ages in the same payment type, varying only according to the sum insured. The minimum sum insured is US\$12,500.

In the unfortunate event of the death of the insured through accident or illness within the first two policy years, a lump sum equivalent to the premium paid will be refunded to the beneficiary. After the first two policy years, the beneficiary will receive an amount equivalent to 120% of the sum insured in the event of the death of the insured.

The 3-Year Express Wealth Life Insurance Plan is being offered from 13 June to 9 July 2005. The eight-year term of the Plan will begin on 16 July 2005. The Plan is available in US dollars only.

Upon successful enrolment in the Plan during the offer period, customers will receive up to HK\$2,000 ParknShop gift coupons, depending on the annual premium amount selected. Those who successfully enrol in the Plan on or before 24 June will receive an additional HK\$300 ParknShop gift coupon. Prestige Banking customers will also receive a free Swarovski crystal phone.

For more details of this and other Hang Seng Life insurance plans, customers can visit any Hang Seng Bank branch or call Hang Seng Life's Enquiry Hotline on 2198-7838.

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Hang Seng Life, a joint venture between Hang Seng Bank and HSBC Insurance (Asia Pacific) Holdings Limited, was established in 1995. Standard and Poor's affirmed the company's A+ insurer financial strength and counterparty credit ratings in August 2004. A.M. Best Company also affirmed the company's financial strength rating of A+ (Superior) in May 2005.

Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group and the second largest listed bank in Hong Kong in terms of market capitalisation. It operates 155 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of five branches (in Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), three sub-branches (two in Shanghai and one in Shenzhen) and two representative offices (in Beijing and Xiamen) in mainland China. The Bank also has a representative office in Taipei.

With consolidated assets of HK\$548.6 billion at the end of 2004, the Bank reported a profit attributable to shareholders of HK\$11.40 billion for 2004. For further information on Hang Seng, please visit the Bank's website at www.hangseng.com.

Note:

1. The total maturity return equals the projected total cash value at maturity divided by the single premium. The projected total cash value at maturity includes the guaranteed cash value at maturity and a non-guaranteed maturity dividend.
2. The maturity dividend is non-guaranteed and will be distributed on the Plan's maturity date. The actual maturity dividend distributed may be higher or lower than projected.
3. Hang Seng Life reserves the right to close the Plan to new applications or revise the offer period before the offer deadline without prior notice.

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