



恒生銀行

HANG SENG BANK

Press Release

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HANG SENG HELPS CUSTOMERS PREPARE FOR A SECURE RETIREMENT

In light of the aging population, Hang Seng Bank offers a total retirement planning solution to help customers prepare for a secure retirement.

In addition to the Hang Seng Mandatory Provident Fund and a number of life insurance products with a retirement income focus, the Bank has recently launched a new retirement plan - Hang Seng Life Monthly Income Retirement Plan.

This new plan provides policyholders with a monthly retirement income for up to 20 years and a guaranteed retirement bonus when they reach their preferred retirement age.

Mr William Leung, General Manager, Personal Financial Services and Wealth Management, said: "Our research shows that the current generation's expectations for retirement differ from those of the previous generation. Many pre-retirees and retirees now want to enjoy a quality lifestyle during retirement rather than just meeting their basic needs. Rather than adopt a self-managed approach, they prefer to seek professional assistance with their retirement planning in order to accumulate their wealth more effectively.

"This is creating a growing market for retirement-focused life insurance and wealth management products. Hang Seng has been helping customers with retirement planning since 1994. Our new Monthly Income Retirement Plan is an important addition to our retirement product portfolio, offering pre-retirees life protection as well as the opportunity to accumulate wealth and receive a regular income during their retirement years. We will continue to launch more such products."

Government projections indicate that the aging population trend in Hong Kong will continue. In 2003, the proportion of the population aged 65 and above was 11.7%. This is predicted to rise markedly to 27% by 2033.

The Monthly Income Retirement Plan is suitable for anyone between the insurance ages of 18 and 55. It offers different retirement income periods and payment terms to suit a wide range of personal needs. Policyholders can choose to start receiving a monthly retirement income after 10, 15 or 20 years. Each plan offers two payment terms.

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In addition to the monthly income, policyholders will receive a guaranteed lump sum retirement bonus upon reaching their preferred retirement age. The plan also provides customers with life insurance protection.

Hang Seng Life, established in 1995, ranks third in terms of new annualised premiums business in Hong Kong with a market share of 11.3% in the first half of 2005. It had nearly 240,000 in-force policies in the same period. Hang Seng Life has a well-established track record of providing life insurance products that cater to the needs of pre-retirees. These include the EasyLife Retirement Plan and various life insurance plans with saving features.

The Bank introduced company provident funds in 1994. In 2000, Hang Seng Mandatory Provident Fund was launched following the implementation of the government's Mandatory Provident Fund Scheme. Hang Seng has become one of the largest provident fund service providers in Hong Kong, serving over 20,000 employers and close to 400,000 employees.

Customers can visit any Hang Seng Bank branch or call Hang Seng Life's enquiry hotline on 2198-7838 for more details of the Hang Seng Monthly Income Retirement Plan or other life insurance products.

Founded in 1933, Hang Seng Bank is a principal member of the HSBC Group. It operates 156 branches and automated banking centres in Hong Kong; a branch in Macau; and a network of 12 mainland China outlets, including six branches (in Beijing, Shanghai, Guangzhou, Shenzhen, Fuzhou and Nanjing), four sub-branches (three in Shanghai and one in Shenzhen) and two representative offices (in Xiamen and Dongguan). The Bank also has a representative office in Taipei.

With consolidated assets of HK\$569.7 billion as at 30 June 2005, the Bank reported a profit attributable to shareholders of HK\$6,045 million for the first six months of 2005, and HK\$11.40 billion in 2004. For further information on Hang Seng, please visit the Bank's website at www.hangseng.com.

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