

Press release

Hong Kong, July 12, 2018

AXA Hong Kong introduces First-in-Market breakthrough with “Continuous Cancer Payout Benefit”

*Shortest waiting period in the market
due to recurrence or continuation of cancer
Continuous monthly payout as income replacement*

The Hospital Authority's latest cancer data revealed that the number of cancer patients in Hong Kong had reached a historical high, with 30,000 new cases in 2015¹ alone. AXA Hong Kong understands that each cancer patient's recovery period differs and the medical expense is often highly unpredictable, thus creating a heavy financial burden. To further understand patients' needs, AXA Hong Kong commissioned marketing research firm Nielsen to conduct an online survey² with 1,010 interviewees aged from 18 to 54. The findings revealed that 66% of respondents rely on their personal savings to cover the medical expenses when diagnosed with a critical illness, 54% of those surveyed hope to shorten the waiting period between two cancer claims, and 82% of respondents hope their critical illness product will provide a monthly payout until remission. Additionally, 61% of respondents worry about the high medical expenses after being discharged from hospital following cancer treatment, such as medicine, special therapy and unforeseen requirements.

AXA Hong Kong has designed and introduced a pioneering and comprehensive protection package for over 128 illnesses – the **CritiPartner Critical Illness Plan (“CritiPartner”)** – with a first-in-the-market “Continuous Cancer Payout Benefit”, including -

- **Shortest waiting period in the market** – shortens waiting period from **3 years to 1.5 years** if a patient still has cancer after the first claim, regardless of whether it is a recurrence, metastasis or continuation of cancer.
- **Provides continuous monthly payout** – a monthly payout of **5% of the sum insured** is provided **as income replacement for up to 4 years** if the cancer treatment continues. This gives peace of mind to the patient and family that they are financially protected so they can focus on the recovery.
- **High cancer coverage of up to 340%** – provides continuous cancer payout benefit for up to 4 years. Together with benefit paid for the first diagnosis of cancer, this new plan provides a higher total cancer coverage of up to 340% of the sum insured.

“The concept of this new Critical Illness plan originates from a needs analysis of customers and relevant claims data. As a lifelong healthcare partner, AXA Hong Kong walks along a life journey together with our customers, providing support in times of struggle. Among all critical illnesses, cancer is of utmost importance and constitutes 80% of our critical illness claims. It is the core part that critical illness insurance must cover. Medical research statistics reveal that some common types of cancer have a higher

¹Source: Published Data from Hospital Authority in 2017: <http://www.pmh.org.hk/haho/ho/pad/171227C.pdf>

² “AXA Stability and Prosperity Index” conducted between 13 April 2018 to 3 May 2018

rate of relapse which also comes earlier³, whereas for late diagnosis the treatment and recovery period is usually much longer⁴. In view of the long duration of treatment and recovery, we put customers' insights and needs into the heart of designing of our CritiPartner Critical Illness Plan – a first-in-the-market breakthrough concept of Continuous Cancer Payout Benefit. Patients can flexibly make use of the monthly payout as income replacement to pay for either medical treatment or living expenses,” said **Kevin Chor, Chief Life Product and Proposition Officer, AXA Hong Kong.**

“Continuous cancer treatment is a long journey and we designed the payout as a form of income replacement, so our customers can have psychological and financial peace of mind and can focus on recovery, and hence reprioritise what matters most in life. What’s more, we have also shortened the waiting period between cancer claims in order to ensure the benefit, for both medical and life, kicks in at the most suitable time during the recovery journey,” added **Kevin.**

For most of the common critical illness plans in the market, patients diagnosed with cancer will receive lump sum compensation. Patients need a positive diagnosis (continuous or relapse) after waiting for the 3-year waiting period before they can claim another lump sum benefit. Some products in the market pledge to have a 1-year waiting period; however, only a new cancer diagnosis with different malignant cell origin which is unrelated to the first cancer claim, applies. Some products, which also pledge to offer continuous cancer payout benefit, are actually medical reimbursement plans but do not truly support the living expenses of the patients.

Due to the inherent unpredictability of cancer, which in some cases may demonstrate a high probability of relapse at 2 to 3 years⁵, typical lump sum compensation may not sufficiently cover the actual needs of the cancer patients. In this respect, the brand-new "CritiPartner Critical Illness Plan" from AXA Hong Kong responds in a timely way to the real-life needs, concerns and requirements of patients across all of the stages of the recovery journey. Patients can opt for their best-fit: for 3-year-or-above relapse, the traditional lump sum claim applies; for continuous treatment or cancer relapse in 1.5 years, patients can have monthly payout instead so that they can afford timely medical treatment, until the illness is stabilised or is in remission.

Additional features for "CritiPartner Critical Illness Plan"

- **Major Illness Benefit:** Provides protection against 62 types of major illness (including cancer) with 100% of the sum insured (minus any amount claimed for all benefits)
- **Minor Illness Benefit:** Provides protection against 66 types of minor illness (including carcinoma-in-situ for all organs except skin), with 20% of sum insured
- **Benign Condition Critical Surgery:** After undergoing designated critical surgery, the insured may take a period of time to recover. Under the “Benign Condition Critical Surgery” benefit, 20% of the sum insured will be provided to cover medical expenses incurred during rehabilitation, without the need to provide a reason for undergoing the surgery.
- **Diabetic Complication Protection Benefit:** An additional 20% of the sum insured will be provided for minor illness related to diabetic complications.

³ By taking Colorectal Cancer and Breast Cancer as examples.

Predictive factors and the prognosis of recurrence of colorectal cancer within 2 years after curative resection:

<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3994626/>

Hazard of Recurrence among Women after Primary Breast Cancer Treatment—A 10-Year Follow-up Using Data from SEER-Medicare:

<http://cebp.aacrjournals.org/content/21/5/800.full>

⁴ Information by National Health Service (UK): <http://www.nhsnegligence.co.uk/delayed-diagnosis-or-misdiagnosis/>

⁵ Patient Information Website of American Society of Clinical Oncology: <https://www.cancer.net/research-and-advocacy/asco-care-and-treatment-recommendations-patients/follow-care-colorectal-cancer>

- **Multiple Claims Protection:** Multiple claims will be provided, for patients with cancer, stroke or heart attack. Offers a total coverage of up to 500% of the sum insured, including the claims from Major Illness Benefit.
- **Extra Coverage Benefit:** Before the 10th policy anniversary, if the insured is diagnosed with critical illness or dies, an additional benefit of 50% of the sum insured will be paid.
- **Partner 20 Benefit:** If you successfully apply for "Cancer Therapy Insurance II Supplement" or "Cancer Stroke Therapy Insurance Supplement", in case the insured is diagnosed with critical illness or dies, an additional benefit of 50% of the sum insured will be paid.

For more information on the new critical illness protection product, please visit [AXA Hong Kong product website](#) for details.

The above information is for reference only. For details of the product features, content, terms, conditions and exclusions, please refer to the relevant product brochures.

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Photo Caption:



“First-in-the-market “CitiPartner Critical Illness Plan” shortens waiting period for recurrence or continuation of cancer and provides monthly continuous payout benefit as income replacement,” said Kevin Chor, Chief Life Product and Proposition Officer, AXA Hong Kong.

ABOUT AXA HONG KONG

AXA Hong Kong, a member of the AXA Group, prides itself of serving over 1 million customers¹ in Hong Kong and Macau. Besides being one of the largest health protection providers in Hong Kong, it is also the #1 General Insurance provider² and the #1 insurance brand worldwide for the ninth consecutive year³.

AXA Hong Kong has a clear goal of 'empowering people to live a better life'. This is reflected in everything we do. AXA Hong Kong is one of the most diversified insurer providing full range coverage for individual and commercial customers. We offer all-round, integrated solutions across Life, Health and Property & Casualty to address all their insurance needs.

AXA Hong Kong leverages on Big Data and AI to transform end-to-end customer experience, making insurance simpler and more personal. As an innovative insurer, we continue to drive innovation notably in health and protection, supporting customers in prevention, treatment and recovery.

We also believe it is our inherent responsibility to support the communities we operate in. The AXA Foundation is our flagship corporate social responsibility programme covering all of our efforts in promoting health, education and community support to create positive and lasting impact to Hong Kong.

¹ Including customers of AXA China Region Insurance Company Limited, AXA China Region Insurance Company (Bermuda) Limited (incorporated in Bermuda with limited liability), and AXA General Insurance Hong Kong Limited

² Based on 2016 Insurance Authority market share statistics represented by overall gross premiums

³ Interbrand Best Global Brand 2017 (By brand value)

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