

For Immediate Release

BEA Launches QuickPay Whole Life Insurance
Short-term Premium Payment of Four Years for Lifelong Protection

Hong Kong, 18th April, 2006 – The Bank of East Asia (“BEA”) today announces the launch of a brand new product, QuickPay Whole Life Insurance. With only four years of level premium payment, customers can enjoy savings and whole life protection, plus high projected return. During the promotional period, customers also have the opportunity to gain special offers including cash coupons.

QuickPay Whole Life Insurance is underwritten by Blue Cross (Asia-Pacific) Insurance Limited, a member of the BEA Group. The highlight of the insurance plan is that customers can enjoy life protection up to the age of 100, while only making level premium payments during the first four policy years. Customers can enjoy a lifetime of coverage, payment-free after the first four years.

To strive for higher cash value, customers receive an annual Guaranteed Cash Bonus equal to 3.83% of the total premium paid for the first ten policy years. Customers may opt to retain Guaranteed Cash Bonuses in their plans to earn interest. When factoring in the other Dividends, the total projected return can be up to 140% by the end of tenth year policy anniversary. Furthermore, customers enjoy a Special Dividend and annual Dividends starting from the tenth and eleventh policy year respectively.

Ms. Connie Chan, Head of BEA’s Bancassurance Department, said: “BEA is dedicated to developing a wide spectrum of insurance products to meet diverse customer needs. We are delighted to introduce QuickPay Whole Life Insurance to the market, providing an ideal plan for those who wish to quickly settle their premium, and then relax and enjoy a lifetime protection.”

From now till 30th June, 2006, customers who successfully apply for QuickPay Whole Life Insurance, with first-year annualised premiums of designated amounts, can enjoy special offers, including cash coupons, a maximum of 640,000 BEA Credit Card Bonus Points, or BEA Credit Card free spending credit worth up to HKD4,500.

First-Year Annualised Premium (HKD)	Special Offer		
	JUSCO / PARKnSHOP / KING FOOK Jewellery Cash Coupon (HKD)	OR: BEA Credit Card Bonus Points	OR: BEA Credit Card Spending Credit (HKD)
15,000 - 39,999	300	42,000	300
40,000 - 99,999	500	70,000	500
100,000 - 749,999	1,200	170,000	1,200
750,000 - 999,999	4,000	570,000	4,000
1 million or above	4,500	640,000	4,500

QuickPay Whole Life Insurance is available to customers aged 60 or below, with a minimum sum insured of USD12,500 or HKD100,000. For further information on QuickPay Whole Life Insurance and promotional offers, please call the BEA Insurance Service Hotline on 3608 2928, or visit any BEA branch or the Bank's website at www.hkbea.com.

About The Bank of East Asia

Incorporated in Hong Kong in 1918, BEA is dedicated to providing comprehensive retail and commercial banking services to its customers in Hong Kong, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HKD238.8 billion (USD30.79 billion) as of 31st December, 2005. The Bank is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 160 outlets worldwide, BEA operates an extensive international network covering Hong Kong and Greater China, the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia.

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***BEA – Serving customers through one of Hong Kong's largest banking networks,
with over 110 branches and SupremeGold Centres around town***