

For Immediate Release

BEA Life Launches e-Select Mortgage Life Insurance

*First Mortgage Life Insurance Plan in Hong Kong to Offer Online Pre-approval¹
Offers a 10% Discount on the First Year's Annual Premium*

Hong Kong, 29th August, 2017 – The Bank of East Asia, Limited (“BEA”) announces the launch of the e-Select Mortgage Life Insurance plan (“the Plan”) by its wholly-owned life insurance subsidiary, BEA Life Limited (“BEA Life”). The first-ever mortgage life insurance plan offering online pre-approval¹, e-Select Mortgage Life Insurance enables customers to enjoy comprehensive mortgage loan protection through a simple and straight-through application process. From now until 31st October, 2017, customers who successfully enrol in the Plan through the BEA website or Cyberbanking¹ will enjoy a 10% discount on the first year’s annual premium.

The benefits coverage of the Plan includes Life Protection, a Waiver of Premium Benefit, and an Unemployment Benefit. If the insured person passes away during the benefit term, a lump sum benefit will be paid to the designated beneficiary in order to settle the outstanding mortgage loan amount or for other purposes. If the insured person becomes disabled due to injury or illness, and is unable to work for a continuous period of 183 days or more, all subsequent premiums due during the period of disability will be waived until the insured person’s full recovery. If the insured person becomes involuntarily unemployed on or after the 183rd day following the policy issue date, a grace period of up to 365 days to settle premium payments will be offered.

According to Mr. Patrick Wan, Managing Director of BEA Life, “Buying a dream home for your family is one of the most important decisions you will ever make. In the event of misfortune, e-Select Mortgage Life Insurance protects you and your family from losing your home by helping you cover your mortgage loan, providing peace of mind throughout the mortgage tenor.”

All property owners between 18 and 60 years old who have a mortgage are eligible to enrol in the Plan through a straight-through application process (for policies with an insured amount of not more than HK\$5,000,000 per life insured). The Plan offers a benefit term of up to 30 years and a level premium throughout the benefit term. The minimum sum insured for each policy² is HK\$250,000.

The e-Select Mortgage Life Insurance plan is underwritten by BEA Life Limited. For more information on the Plan³ and this promotional offer⁴, please call the BEA Insurance Services Hotline on (852) 3608 2928, or visit the BEA website at www.hkbea.com or any BEA branch.

Remarks:

¹ Online pre-approval means that the application process, basic underwriting, and payment (for annual premium payments only) are conducted via the BEA website or Cyberbanking. Upon completion of the pre-approval process, customers will be required to provide valid identification documents for final verification.

- ² The sum insured applied for under the Plan must be equal to or lower than the outstanding mortgage loan amount.
- ³ For details of the e-Select Mortgage Life Insurance plan, please refer to the leaflet and policy terms and conditions.
- ⁴ The promotional offer is subject to terms and conditions. For details of the promotional offer, please refer to the BEA website.

The e-Select Mortgage Insurance plan is underwritten by BEA Life Limited, a member of the BEA Group. The Bank of East Asia, Limited, having registered as an insurance agency with the Insurance Agents Registration Board established by the Hong Kong Federation of Insurers, is an appointed insurance agency of BEA Life. This insurance plan is a product of BEA Life but not BEA.

About BEA Life Limited

A wholly-owned subsidiary of BEA, BEA Life serves as the Bank's life insurance arm. BEA Life provides a full range of life insurance products and services, including whole-life, endowment, annuity, and term plans. It also offers retirement and medical savings insurance plans with varying features and scopes of coverage to meet the diverse needs of its customers.

About The Bank of East Asia, Limited

Incorporated in 1918, BEA is Hong Kong's largest independent local bank, with total consolidated assets of HK\$788.5 billion (US\$101.0 billion) as of 30th June, 2017. Listed on The Stock Exchange of Hong Kong, the Bank is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of corporate banking, personal banking, wealth management, and investment services through an extensive network of more than 210 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and United States. For more information, please visit any BEA branch or the Bank's homepage at www.hkbea.com.

– End –

Media enquiries:

Ms. Sylvia Chow
Head of Marketing and Corporate Communications Division
BEA Life Limited
Tel.: (852) 3608 2823
Email: sylviachow@bealife.com.hk

BEA – Operator of one of the largest banking networks in Hong Kong

