



## MASSMUTUAL ASIA DARES ITS CUSTOMERS TO DREAM

Known for its customer-centric and innovative brand philosophy, MassMutual Asia gears for a trailblazing year ahead in Hong Kong's insurance industry as it takes on the challenge to make its financial planning solutions more dynamic and accessible. Living the corporate vision of "MassMutual – Where Dreams Are Made", the company is committed to helping customers realize their life goals and dreams.

Ms Jeanne Sau, Chief Marketing Officer at MassMutual Asia, said, "We place great emphasis on innovation and developing flexible solutions in protection, investment, and retirement products and services, to deliver value-added benefits to our customers." Thanks to this commitment, the company has been able to achieve an impressive average annual double-digit growth in new individual business and has become one of the top ten life insurance companies in Hong Kong.

### Retirement leader

Hong Kong is facing the challenges posed by a rapidly ageing population. Back in 2002, MassMutual Asia identified the unfulfilled retirement planning need and launched the first-ever annuity plan in Hong Kong, offering a market-unique guaranteed lifetime annuity to help customers hedge the financial impact of longevity risk. Over the past years, MassMutual has been commissioning survey by the Public Opinion Programme of the

University of Hong Kong in order to understand the expectations and planning for retirement life of Hong Kong people. The 2016 survey findings revealed that respondents' confidence level in realizing their dream retirement life hit a record low, at 5.4 out of 10, a further drop from the rating in the past few years. The results also indicated that not only had 70% of respondents underestimated the funds they would actually require for retirement, but also that 30% of respondents had seriously underestimated this, with their projected retirement savings amounting to only 50% or less of the actual amount required.

"Mapping out one's retirement with an annuity plan that offers a guaranteed lifetime annuity payout as the core income component is instrumental in securing sustainable retirement funds, effectively hedges against the risk of 'living too long' and avoids hitting the retirement tipping point," Sau said.

In addition to the market-unique feature of guaranteed lifetime annuity income, MassMutual Asia offers a comprehensive suite of retirement solutions to fully cater for customers' varying risk appetites and retirement needs. There are also seven annuity options for customers to choose from, the widest range available in the market. Thanks to these innovative and market-unique retirement solutions, MassMutual Asia is the market leader with over 50% market share based on annuity in-force policies in Hong Kong.

## PHILOSOPHY

Living the vision of "MassMutual – where dreams are made", MassMutual Asia has developed one of the most innovative product and service platforms in the Hong Kong insurance industry, offering a suite of award-winning financial planning solutions in protection, retirement and investment. In addition, MassMutual Asia strives to uphold its commitment to serving the community and enthusiastically supports charity events.



### Relevant and pressing solutions

With the intense competition in the local insurance market, MassMutual Asia adopts a blue-ocean strategy by identifying unfulfilled risk- and wealth-management needs and develops innovative solutions to meet customers' needs. The company took a "breadth and depth" approach when designing PrimeHealth Extra Saver as an innovative solution by bundling critical-illness protection, wealth accumulation and life protection into a single policy that fully answers customers' needs for health, wealth and life protections. The plan offers not only comprehensive coverage with multiple protections and a maximum benefit up to 700% of the sum insured, but also guarantees refund of premiums upon policy surrender if total benefit paid has not reached 100% of the sum insured. Best of all, the plan offers "Extension of Life Protection", a market-unique feature with guaranteed acceptance that enables any insured being diagnosed with a covered critical illness to take out a permanent life insurance plan without the need to provide satisfactory proof of insurability.

### The power of the dream

Sau said, "We always put our customers at the center of everything we do. Continuous product and service innovation is one of the most important strategies for our company. We keep on innovating because we firmly believe that 'MassMutual is where dreams are

## FAST FACTS

- Established in 1851, MassMutual has 165 years of experience in risk- and wealth-management services
- Ranked in the renowned FORTUNE as one of the "Five Largest US Life Insurance Companies"
- Enjoys exceptionally high financial ratings from A.M. Best Company (A++), Fitch Ratings (AA+) and Standard & Poor's (AA+)

*This page (clockwise): MassMutual Asia's branding campaign in the Tsim Sha Tsui station platform; MassMutual's new customer service center; Target Lifetime Annuity Saver offers lifetime guaranteed annuity to hedge the financial impact of longevity risk; PrimeHealth Extra Saver fully answers customers' needs for health, wealth and life protections*

*Opposite page: Jeanne Sau, Chief Marketing Officer, MassMutual Asia Ltd.*

made'." This unique market positioning and distinct branding strategy are extremely important in helping MassMutual Asia meet the competitive challenges of and make itself stand out in the highly competitive market environment.

To firmly establish its advocacy, MassMutual Asia invited Rex Tso, Hong Kong's first professional boxer unbeaten in 20 fights, to be its brand ambassador. The company launched its new branding campaign by giving the Tsim Sha Tsui MTR Station a makeover, covering the station platform with the positive message of 'MassMutual - Where Dreams Are Made' and featuring Rex Tso who speaks out Hong Kong people's dreams for retirement, health and protection in the campaign. Sau added, "We have also produced the micro movie 'From Where Dreams are Made – Rex Tso' directed by the renowned film director, Mr Larry Lau, on the 'dare to dream' story of Rex." The micro movie has gained wide applause since launch and drawn over 800,000 views.

Commenting on MassMutual Asia being named "Innovative Insurance Company" in the Hong Kong Business High Flyers Awards 2016, Sau said, "It is a great honor for us to receive this award for three years running. The award means that we have taken the right direction in terms of product design and positioning, and is a great compliment to our product innovation capabilities and a tremendous endorsement of our business-development strategy."