



## MASSMUTUAL ASIA DEVELOPS ITS DISTINCT BRANDING

In order to differentiate itself from the highly competitive market environment, MassMutual Asia has developed a unique market positioning and a distinct branding strategy that places great emphasis on creativity, flexibility and innovation. Ms Jeanne Sau, Chief Marketing Officer of MassMutual Asia, said, "Since 1851, MassMutual has been living the vision of 'MassMutual – where dreams are made'. Our mission is to help customers realize their life goals and dreams through professional financial planning services."

Over the past 20 years, MassMutual Asia has been dedicated to delivering flexible and innovative solutions in retirement, protection and investment products and services. Thanks to this commitment, MassMutual Asia has grown steadily with double-digit average annual growth in new individual business to become one of the top ten life insurance companies in Hong Kong.

### Capturing market niche

The overstretched public health services in Hong Kong inevitably result in long queues for medical treatment. As a result some people will turn to private health services for immediate and quality medical treatment, but the cost of private treatment is very expensive. According to the Census and Statistics Department, only some 6% of the population in Hong Kong

has critical illness coverage. Market penetration of this type of product is low because most people may feel that, if they stay healthy, the premiums are paid for nothing, and constitute an "expense" item with no returns. The problem is, however, that once diagnosed with a critical illness, people will find it difficult to obtain medical and life insurance.

MassMutual Asia identified this unfulfilled business opportunity and developed PrimeHealth Extra Saver (PHE) 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, and with coverage lasting up to age 100. PHE 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.

### Retirement challenges

Life expectancy of Hong Kong people is now much longer than the global average. It is expected that, by 2064, their life expectancy at birth will increase to 92.5 for women and 87 for men. At the same time, with a decreasing birth rate and an increasing elderly dependency ratio, Hong Kong people are now facing much greater challenges in financing an unexpectedly long

## 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.



## 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:*  
MassMutual Asia invited the people of Hong Kong to share the joy of its 20th anniversary at sky100; The MassMutual Asia team enthusiastically supported the Community Chest New Territories Walk for Millions.

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

retirement.

Currently there are two types of annuity plan in the market: one that provides the insured with lifetime annuity income, without any pre-set period; and one that usually provides the insured with pre-set installment payments for up to a 10- or 20-year period, based on the accumulated value of the policy. As the latter does not provide a lifelong income guarantee, it may not be able to adequately cover the risk of prolonged life expectancy.

Target Lifetime Annuity Saver (TLA) was designed to help customers hedge the financial impact of longevity risk. What makes this product unique is that TLA is the only annuity plan on the market offering a guaranteed lifetime annuity payout, which effectively counteracts the financial risk incurred due to an unexpectedly long lifespan.

To fully cater for the retirement needs of customers, TLA offers the widest range of annuities in the market, with seven options. For example, with the "lifetime increasing-income annuity" option, annuity income will increase by 5% every two years to counteract inflation. With the "lifetime fixed-income annuity with joint annuitant" option, even after the insured passes away, his/her spouse will continue to receive the annuity for the rest of his/her life.

### A social enterprise

Apart from being a provider of innovative financial planning

solutions, MassMutual Asia is also a socially responsible corporate citizen. Awarded the Caring Company Logo issued by the Hong Kong Council of Social Service, for ten consecutive years, as well as the Prime Award for CSR in 2008, MassMutual Asia strives to uphold its commitment to serving the community and enthusiastically supports charity events.

For example, in Q1 2015, over 800 MassMutual Asia consultants and staff participated in the Community Chest New Territories Walk for Millions. As a result of their concerted efforts, over HK\$200,000 was donated to the Hong Kong Community Chest to benefit its "Family and Child Welfare Services", with MassMutual Asia being one of top five fund-raisers in the charity walk.

MassMutual Asia's innovative spirit also applies to corporate social responsibility. The MassMutual Jr. Space Camp Program pioneered in 1999 was inspired by MassMutual's drive to innovate. This is the first-ever program providing simulated astronaut training to children from Hong Kong. Through innovative and unique training experiences, the program stimulates children's interest in space exploration and advanced technology and encourages children to make their dreams come true by living the "It is Possible!" spirit.

"We always go the extra mile to exceed our customers' expectations. Our Customer's Dream is the most powerful motivator that enables us to move our development forward and pursue service excellence," said Sau.