

Reaching for the Stars

A tremendous haul of BENCHMARK Wealth Management Awards this year for MassMutual Asia Ltd., who has won four Best-In-Class awards for 'Critical Illness Product', 'Retirement Product', 'Hospitalization Insurance Product', 'Platform Usability' and one Outstanding Achiever award for 'Universal Life Insurance Product'.



plan for the future through insurance, so that they and their families could lead a more secure life."

"This translates in our time to the vision of MassMutual as the company 'where dreams are made'. We are committed to developing flexible and innovative products and to delivering professional services to help customers realise their long-term goals."

A few examples from their recent product initiatives include the 'lifetime annuity plan', and a highly flexible universal life plan that caters to customers' changing needs for protection and wealth building. And as part of its corporate citizenship, the MassMutual 'Jr. Space Camp' Program offers children the opportunity to realise their dream of becoming an astronaut.

The key product developments from MassMutual Asia in the last year have been the FLEXI-ULife Prime Saver Insurance Plan and FLEXI-ULife Prime Saver Jr. Insurance Plan, the Prestige-ULife Insurance Plan and the Hospital Benefits Plan (enhanced with Extra Cancer Benefit).

Over the past few years, the number of hospitalisations due to critical illnesses has shown a steadily increasing trend. Annual total hospitalisations of major critical illnesses averaged around 400,000. And yet the penetration rate of critical illness insurance in Hong Kong is low.

The team at MassMutual Asia are naturally delighted with having so many of their product lines rewarded in this way. Chief Marketing Officer Jeanne Sau says they are living 'The Dream' of the company's founder, George W. Rice. "It was his dream, when he established Massachusetts Mutual Life Insurance Company in 1851, to help his countrymen

PRODUCT AWARDS • Protection Product 金融產品大獎 • 保險產品

Critical Illness Product 危疾產品	Best-In-Class 同級最佳獎
Retirement Product 退休產品	Best-In-Class 同級最佳獎
Hospitalization Insurance Product 住院醫療保險產品	Best-In-Class 同級最佳獎
Universal Life Insurance Product 萬用壽險產品	Outstanding Achiever 傑出表現獎

CAPABILITY AWARDS • Technology 實力大獎 • 科技應用

Platform Usability 平台使用度	Best-In-Class 同級最佳獎
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Among those who are covered by medical benefits purchased by individuals, only 22% have critical illness cover.

Jeanne says, "Focusing on the customer's need for critical illness protection, we took a 'breadth and depth' approach when we designed our flagship illness protection product – PrimeHealth Saver, which copes effectively with critical illness risks and wealth accumulation needs. It provides comprehensive coverage of 116 illnesses for men, women and children, with coverage lasting up to age 100 and includes a unique 'Extension of Life Protection' feature."

"We also provide a transparent scale for premium refund, calculated as a percentage of total premiums paid, based on the policy anniversary attained. For similar plans in the market, the premium refund amount is not guaranteed. Policyholders are given an 'Extra Bonus' from the 15th policy anniversary onwards. Another value-added service is the MediNet Pro services feature, providing medical consultancy and treatment referral services."

MassMutual Asia's universal life insurance plan has also been recognised in the BENCHMARK Awards. MassMutual Asia actually introduced the concept of universal life insurance to the Hong Kong market in 1995.

Jeanne says, "The ultimate flexibility in coverage derives from the capacity of the life system to handle benefit layering. The protection elements include a Guaranteed Insurability Option, offering the flexibility to increase the coverage at key life stages without being required to provide evidence of insurability."

MassMutual Asia has also demonstrated considerable commitment to financial advice, in training up its consultants. Each year, its Q-mark certified MassMutual University delivers some 90,000 hours of professional training.

"Financial planning is a people business," says Jeanne. "The personal consultancy service is irreplaceable. At the same time, deploying advanced technology can help us raise the level of our service. Our iTools complement well with our personal services, and they empower. Customers can manage their policies and their investments with ease using our various iTools. And consultants can deliver more professional services through applications like iAdvice, a systematic sales tool that helps trigger prospects' needs in protection, investment and retirement, as well as to help calculate the amount required for their various financial planning needs."

A great example of the spirit of innovation that runs through MassMutual is the corporate citizenship program

known as MassMutual Jr. Space Camp. The concept of the Jr. Space Camp Program was established in 1999 with the objective to be novel, aspiring, sustainable and attractive. It is the first-ever program providing simulated astronaut training to children from Hong Kong and Macau.

Jeanne says, "Through innovative and unique training experiences, the program stimulates children's interest in space exploration and advanced technology. It encourages children to make their dreams come true by living the 'It is Possible!' spirit. Since its launch, the Program has provided an opportunity for some 20,000 children to raise their potential." **BM**

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