

Press Release
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**CTF Life launches “ChampCare” VHIS plan
with different benefit levels to meet diverse needs of customers
Introduces PrimeChamp Medical Helpline to create value beyond insurance**

Hong Kong – **Chow Tai Fook Life Insurance Company Limited (“CTF Life”)** has introduced the new **“ChampCare” Medical Insurance Plan (“ChampCare” / “The Plan”)**, a certified Voluntary Health Insurance Scheme (VHIS) that features an annual benefit limit of up to HKD30 million and a lifetime benefit limit of up to HKD120 million. The Plan allows customers to manage their premium budget with ease by offering a first-in-market¹ reimbursement mechanism that includes various options for deductible² and benefit contribution amounts³, with up to seven benefit levels based on three territorial scopes of cover⁴.

CTF Life has also launched its premium PrimeChamp Medical Helpline to serve customers who want the very best of healthcare. Customers holding selected health insurance plans, including ChampCare, can now access personalised medical advice, referrals, and booking services tailored to their needs through this 24-hour hotline. Should hospitalisation be required following a visit to a doctor, customers can use the hotline to arrange pre-authorisation of their medical expenses, giving them peace of mind throughout their healthcare journey.

Jarita Kwan, Chief Product Officer of CTF Life, said: “With our profound insights into market trends, we introduced the innovative ChampCare to offer customers more holistic coverage. Data from the Department of Health reveals that more than half of people who are insured under VHIS plans in Hong Kong are under 40, indicating increasing insurance needs among a younger age group. As more young people become the breadwinners in their families, these individuals will have a more pressing demand for medical insurance. Although most of them may have group medical coverage, standard group plans often come with coverage limits that do not always match their needs. The ChampCare truly reflects our dedication to creating value beyond insurance for our customers and their loved ones as they navigate through the key stages of their life journey – from wellbeing, growth and healthcare to legacy.”

First-in-market¹ reimbursement mechanism

ChampCare features a first-in-market¹ reimbursement mechanism with a brand-new benefit contribution amount³ option that offers seven different benefit levels and three territorial scopes of cover⁴, from Asia, Worldwide (excluding USA) and Worldwide. Customers can choose the most suitable protection solution by their preferred geographic coverage and its applicable deductible² and benefit contribution amount³. Both of these amounts come with a cap per policy year so that customers can enjoy comprehensive medical protection within their budget. On top of this, to complement customers’ existing health insurance cover, if a policyholder has been reimbursed by another provider (for example, through their group medical insurance) before submitting a claim, such reimbursed amount can offset the deductible² and benefit contribution amounts³ under the Plan.

Moreover, if the insured person is diagnosed with major cancer, severe heart attack or stroke and needs treatment, the Plan will waive the deductible² balance and the benefit contribution amount³ applicable to medical expenses related to these conditions⁵, allowing the insured person to focus on their recovery. Furthermore, customers can reduce the annual deductible² and benefit contribution amounts³ as needed, at insured person’s designated ages, without

providing proof of insurability⁶. By these flexible adjustments, the Plan offers customers medical protection that remains suitable for them over time.

Full cover⁷ without itemised benefit sublimits

ChampCare provides comprehensive medical protection with multiple key benefits, including room and board charges, daily doctor's visit fees, miscellaneous hospital expenses, and outpatient surgical costs – all of which are fully covered⁷ without any itemised sublimits. This offers customers peace of mind without worrying about exceeding claim limits due to itemised charges. The Plan also covers pre- and post-confinement or surgery outpatient consultations and medical treatment, as well as post-confinement ancillary treatments for rehabilitation.

Enhancing cover through keen market insights

In recent years, the integration of Chinese and Western medicine has emerged as a trend in healthcare. Hong Kong's first Traditional Chinese Medicine hospital is expected to begin operating in phases by the end of 2025. ChampCare covers specific expenses for Chinese medical consultations, acupuncture, and Chinese medicines prescribed during confinement, as well as post-confinement and day-case procedure follow-up outpatient visits for Chinese medicine⁸, giving the insured person the flexibility to choose the appropriate treatment.

Meanwhile, ChampCare also features a special-in-market¹ outpatient care benefits for covered mental conditions, so the insured person can get the right support as soon as they need it. For those who are between the ages of 18 and 55 and receive outpatient treatment from a specialist in psychiatry or a psychologist in Hong Kong for diagnosed severe major depressive disorder, severe schizophrenia or severe bipolar disorder⁹, the Plan will provide benefits for up to five visits per policy year, up to a limit of HKD1,200 per visit. For those between the ages of 6 and 17, the Plan covers outpatient care benefits for covered SEN conditions with up to five visits per policy year, up to a maximum of HKD1,200 per visit. This cover applies to eligible expenses for outpatient treatment with an occupational therapist, speech therapist, specialist, or psychologist in Hong Kong for diagnosed conditions such as level-3 autism spectrum disorder, severe attention-deficit/hyperactivity disorder (ADHD), or Tourette's syndrome¹⁰.

Total discount rate of up to 20% for families enrolment and up to 4 months first year premium refund with tax deductions

ChampCare offers an up-front 16% no claim discount¹¹ on the first year premium. Customers can enjoy this discount for every subsequent policy year until the renewal date that follows their first claim. Policyholders who hold more than one ChampCare with enrolments of other family members are eligible for an extra no claim discount of up to 4%, bringing the total discount rate to 20%. In addition to tax deduction¹², customers can also enjoy a refund of up to four months of premium if they enrolled the Plan during our promotional period, making the premium more affordable.

Remarks:

1. Plan features as "Special-in-market", and "First-in-market" are based on a comparison of major VHIS products offered by key life insurance companies in Hong Kong, as of 10 January 2025. For Chinese medical coverage, "Special-in-market" refers to the Chinese medical benefits during Confinement.
2. Deductible is a fixed amount of Eligible Expenses that the Policy Holder must pay before the Plan reimburses the remaining Eligible Expenses in a Policy Year. Deductible Balance is the amount of Deductible per Policy Year, reduced by (i) the total amount of Deductible applied for previous claims

in the same Policy Year (if any); and (ii) the amount of Eligible Expenses Reimbursed by Third Party of the same Policy Year (if any); should the calculated amount result in a value below zero, the Deductible Balance shall be deemed as zero.

3. Benefit Contribution Amount is 20% of the amount of Eligible Expenses and/or expenses payable for benefit items under the Terms and Benefits of the Plan after deducting the Deductible Balance (and applied adjustment for (i) ward class (if applicable), (ii) treatment in the USA (if applicable), (iii) exclusions (including the amount of Eligible Expenses Reimbursed By Third Party (if any)) (if applicable) and/or (iv) the remaining balance of the benefit limit of individual benefit item(s) per Policy Year (if any)), which is subject to (i) the maximum limit of Benefit Contribution Amount of its Benefit Level per Policy Year; and (ii) further reduced by the difference between the Eligible Expenses Reimbursed By Third Party and the previous Deductible Balance before the assessment of the processing claim (only applicable if the amount of Eligible Expenses Reimbursed By Third Party for the processing claim exceeds such previous Deductible Balance). Should the calculated amount result in a value below zero, the Benefit Contribution Amount shall be deemed as zero. For details, please refer to the Terms and Benefits.
4. Asia shall mean Afghanistan, Australia, Bangladesh, Bhutan, Brunei, Cambodia, Hong Kong, India, Indonesia, Japan, Kazakhstan, Kyrgyzstan, Laos, Macau, Mainland China, Malaysia, Maldives, Mongolia, Myanmar, Nepal, New Zealand, North Korea, Pakistan, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Tajikistan, Thailand, Timor-Leste, Turkmenistan, Uzbekistan and Vietnam. Worldwide excluding USA shall mean worldwide excluding the United States of America ("USA") and US Minor Outlying Islands. Worldwide shall mean worldwide.
5. For Benefit Levels 1, 2, 4, and 6, if (i) the Insured Person is Unequivocally Diagnosed with Major Cancer, Severe Heart Attack or Stroke while the Policy is in force; and (ii) the Insured Person receives Medical Services as a direct result of such Major Cancer, Severe Heart Attack or Stroke upon recommendation from an attending Registered Medical Practitioner in writing; and (iii) benefits shall be payable by the Plan for such Medical Services, applicable Deductible Balance and/or Benefit Contribution Amount in the calculation of overall benefit payable shall be reduced to zero, such reduced amount shall not be reduced from the Deductible Balance or construed as part of the Benefit Contribution Amount of the relevant Policy Year. For the avoidance of doubt, such waiver shall not be applicable to the amount of coinsurance to be contributed by the Policy Holder for Prescribed Diagnostic Imaging Tests payable under benefit item (i) of I) Basic Benefit of the Benefit Schedule. For definitions of covered Major Cancer, Severe Heart Attack or Stroke and details of such calculation, please refer to the Terms and Benefits.
6. Subject to our then prevailing rules and this Plan having been in force for at least 3 consecutive years, Policy Holder may submit a written request to reduce the Deductible and Benefit Contribution Amount by using our prescribed form within 31 days before the Renewal Date that is on or immediately following the Insured Person's 50th, 55th, 60th, 65th, 70th, 75th or 80th birthday without providing further proof of insurability of the Insured Person, subject to the Benefit Levels available at that time (which must include Benefit Levels with zero Deductible and Benefit Contribution Amount, i.e. Benefits Levels of 3, 5 and 7). This right can only be exercised once during the lifetime of the Insured Person. From the relevant Renewal Date, the premium shall be adjusted according to the then prevailing Standard Premium schedule adopted by the Company for such Benefit Level, and any Premium Loading the Policy Holder has agreed for the Policy; and any claims for Eligible Expenses and / or expenses incurred shall be subject to the reduced or zero Deductible and Benefit Contribution Amount. For the avoidance of doubt, the Policy Holder may submit a written request to the Company by using the prescribed form to increase the Deductible and Benefit Contribution Amount upon any Renewal Date, without providing further proof of insurability of the Insured Person.
7. Eligible medical expenses and/or Eligible Expenses mentioned in this press release refer to the amount of Eligible Expenses and/or expenses payable for the benefit items under the Terms and Benefits of the Plan which also includes the VAT and GST (if any) charged or imposed on the Medical Services rendered with respect to a Disability. Unless otherwise specified, the Eligible Expenses and/or expenses incurred in respect of the same item shall not be recoverable under more than one benefit item in the Benefit Schedule. Fully covered shall mean no itemised benefit sublimit. The actual amount of Eligible Expenses and/or expenses payable (after deduction of Deductible and Benefit Contribution Amount, if applicable) shall be subject to the Annual Benefit Limit and Lifetime Limit. Eligible Expenses and/or expenses payable shall also be subject to limitations and specified calculation formula. Claims of any Eligible Expenses and/or expenses must comply with the principles of "Reasonable and Customary" and "Medically Necessary". For details, please refer to Important Notice 7 in the Product Brochure and the Standard Plan Terms and

Benefits, which are published from time to time and subject to regular review by the Government. For details, please refer to the Terms and Benefits.

8. For expenses charged on follow-up outpatient visits to Chinese Medical Practitioner after discharge from Hospital or Day Case Procedure, such outpatient visits must be directly related to the condition arising from the same Disability (including any and all complications thereof) necessitating such Confinement/ Day Case Procedure. If the Insured Person has received more than one outpatient visit on the same day, only the visit with the highest Eligible Expenses incurred shall be payable. This benefit will not cover the following Chinese medicines: (i) agaricus blazei murill and agaricus blazei murill powder, (ii) antelope horn powder, (iii) antler, (iv) cordyceps, (v) cubilose, (vi) donkey-hide gelatin, (vii) ganoderma, (viii) all kinds of ginseng, (ix) hippocampus, (x) moschus, (xi) pearl powder and (xii) placenta hominis.
9. This benefit shall mean the outpatient care benefit for Covered Mental Conditions in Hong Kong. Deductible and Benefit Contribution Amount are not applicable to this benefit. If the Insured Person is Unequivocally Diagnosed with Severe Major Depressive Disorder, Severe Schizophrenia or Severe Bipolar I Disorder by a Specialist in psychiatry in Hong Kong at or after age of 18 and before age of 56 and therefore receive outpatient consultation in Hong Kong, the expenses incurred for (i) diagnostic tests to support the Unequivocal Diagnosis of the Covered Mental Conditions; (ii) treatments provided by a Psychologist; and (iii) consultation with, medical treatment performed and western medication prescribed by a Specialist in psychiatry, will be covered subject to our then prevailing rules and 1-year waiting period. The Insured Person receives the Medical Services as specified in (i) to (iii) above must before attaining the Age 56 while Medical Services specified in (ii) and (iii) above must be recommended and referred in writing by a Specialist in psychiatry. For details, please refer to the Terms and Benefits.
10. This benefit shall mean the outpatient care benefit for Covered SEN Conditions in Hong Kong. Deductible and Benefit Contribution Amount are not applicable to this benefit. If the Insured Person is Unequivocally Diagnosed with Autism Spectrum Disorder at Severity Level 3, Severe Attention-Deficit/Hyperactivity Disorder (ADHD) or Tourette's Disorder by a Specialist in psychiatry in Hong Kong at or after age of 6 and before age of 18 and therefore receive outpatient consultation in Hong Kong, the expenses incurred for (i) diagnostic tests to support the Unequivocal Diagnosis of the Covered SEN Conditions; (ii) treatments provided by an Occupational Therapist, Speech Therapist or Psychologist; and (iii) consultation with, medical treatment performed and western medication prescribed by a Specialist in neurology, pediatrics or psychiatry, will be covered subject to our then prevailing rules and 1-year waiting period. The Insured Person receives the Medical Services as specified in (i) to (iii) above must before attaining the Age 18 while Medical Services specified in (ii) and (iii) above must be recommended and referred in writing by a Specialist in psychiatry. For details, please refer to the Terms and Benefits.
11. The extra no claim discount amount is calculated based on the Renewal premium before deducting the no claim discount. If a claim for a previous Policy Year (claims incurred by III in the Product Brochure) Other Benefits of the Benefit Schedule should not impact this discount) is paid after the no claim discount and the extra no claim discount (if applicable) are paid, CTF Life will re-assess the Policy's eligibility for the no claim discount and the extra no claim discount (if applicable) for that Policy Year. All no claim discounts and the extra no claim discount (if applicable) provided since that Policy Year will be recalculated, and CTF Life will clawback the difference between the recalculated no claim discount and the no claim discount and the extra no claim discount (if applicable) already provided for the Renewal premium payable. When the no claim discount for any Policy Year is no longer equivalent to 16% after recalculation, the Renewal premium payable in that Policy Year will not be entitled to the extra no claim discount, and the amount of the extra no claim discount already accessed within the Policy Year will be clawed back. For the avoidance of doubt, if any claim of specified benefit is incurred but the actual amount of Eligible Expenses and/or expenses paid is zero due to the reason of the Deductible, it shall not be considered as specified benefits paid.
12. "ChampCare", a VHIS Certified Plan, does not entitle the Policy Holder and related persons to tax deduction in relation to the premium paid for the VHIS plan. Eligible premiums paid for VHIS plans are tax deductible each year, subject to a cap of HKD8,000 per Insured Person per year of assessment. The nature of premium for the "ChampCare" VHIS plan depends on the product characteristics and the certification issued by the Health Bureau, not on the individual circumstances of the Policy Holder and related persons. Policy Holders and related persons shall meet all the eligibility requirements set out in the Inland Revenue Ordinance of the Inland Revenue Department of the Hong Kong Special Administrative Region in order to apply for the related tax deduction.

Important notice:

- The information contained in this press release is intended as a general summary of information for reference only. For more details, please refer to relevant product brochures, promotion leaflets, and policy documents. For details regarding the CTF Life “ChampCare” Medical Insurance Plan, the terms and conditions of the Plan shall prevail.
- This press release does not contain the full provisions of “ChampCare” Medical Insurance Plan, and the full terms can be found in the Policy documents. “ChampCare” Medical Insurance Plan may serve as standalone plan(s) without bundling with other type(s) of insurance product. Please refer to the main product brochure and policy terms and conditions, as well as the explanatory documents provided by your licensed insurance intermediary, to fully understand the details and complete terms and conditions regarding the mentioned definitions, fees, product features, exclusions, and compensation payment conditions related to “ChampCare” Medical Insurance Plan.
- Please refer to the product brochure for more information on “ChampCare” Medical Insurance Plan: <https://www.ctflife.com.hk/pdf/en/products/life-insurance/health/champcare-product-brochure.pdf>
- The information about tax in this press release is for your reference only. CTF Life cannot provide any advice or consultancy on taxation, legal or accounting matters. Please refer to Cap. 112 of the Inland Revenue Ordinance for tax reduction details. For any tax advice, please consult your tax consultant and accountant.
- For further details, please contact CTF Life’s Customer Service Hotline on +852 2866 8898.
- This press release is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell or a solicitation to buy or provision of any of our products outside Hong Kong. Chow Tai Fook Life Insurance Company Limited hereby declares that it has no intention to offer to sell, to solicit to buy or to provide any of its products in any jurisdiction other than Hong Kong in which such offer to sell or solicitation to buy or provision of any product of Chow Tai Fook Life Insurance Company Limited is illegal under the laws of that jurisdiction.

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About CTF Life

Chow Tai Fook Life Insurance Company Limited (“CTF Life”) is proud of its rich, nearly 40-year legacy in Hong Kong. CTF Life is a wholly-owned subsidiary of CTF Services Limited (Hong Kong Stock Code: 659) and one of the most well-established life insurance companies in Hong Kong. As a member of Chow Tai Fook Enterprises Limited, CTF Life consistently strengthens its collaboration with the diverse conglomerate of the Cheng family (“Chow Tai Fook Group” or “the Group”) to support customers and their loved ones in navigating life’s journey with personalised planning solutions, lifelong protection and diverse lifestyle experiences. By leveraging the Group’s robust financial strength and strategic investments across the globe, CTF Life aspires to become a leading insurance company in Asia while continuously creating value beyond insurance.

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Chow Tai Fook Life Insurance Company Limited (Incorporated in Bermuda with limited liability)