

Press Release

FTLife New Business Value rose by 68% in 2018 Underscoring outstanding corporate performance

25 February 2019 (Hong Kong) – FTLife Insurance Company Limited (“FTLife”) announces its unaudited 2018 financial results. The new business value (NBV) grew year-on-year by 68%, APE Sales up by 44%, profits after tax increased by 15%, and solvency ratio remained strong at above 500%.

Outstanding channel performance supported by innovative flagship products

IFA channel APE Sales grew year-on-year by 55%; while agency channel achieved growth of 34%. The company’s flagship products “Regent Insurance” Series and “HealthCare 168” continued to be our key products in the market, driving strong growth in NBV. The popular “Regent Insurance” Series accounted for nearly 60% of APE Sales and “HealthCare 168” also saw over 200% year-on-year growth in APE.

Solid corporate performance earns awards from the industry

FTLife received a succession of awards in recognition of its outstanding brand. It swept six awards in the inaugural Insurance Excellence Awards 2018 organised by *iMoney Magazine* – Best Distribution Channel Development, Best Marketing, Best Social Media Promotion, Best Medical Insurance Product, Best Retirement Plan and Best Investment-linked Life Insurance Product. The company also scooped four awards in the 2018 BENCHMARK Wealth Management Awards. Besides, a prestigious honour was bestowed upon the company by the mainland organisation – Outstanding Hong Kong Insurance Brand from 2018 JinRongJie China's Leading Corporates List.

FTLife Chairman Fang Lin said: “2018 is a fruitful year for FTLife. In addition to all strong growing performance indicators, the opening of FTLife Tower in Kowloon Bay in late October marks an important milestone of business expansion in our history. Furthermore, New World Group entered into an agreement with JD Group to acquire 100% equity interest of FTLife, subject to regulatory approval and fulfilment of other conditions precedent. When the transaction is completed, NWS Holdings Limited will become the controlling shareholder of FTLife. The development strategy of New World Group ‘deep roots in Hong Kong and focus on the Greater Bay Area’ is highly synchronised with FTLife’s long-term vision of ‘achieving long-term growth in Hong Kong, while strengthening integration with China and focusing on the Greater Bay Area’. Together we shall achieve synergy through combining our customer resources, products/services and investment, and inject fresh impetus into FTLife for further development by increasing its market competitiveness.”

FTLife CEO Gerard Yang commented: “The financial performance in 2018 is made possible by our clear business strategies. In 2019, FTLife will recruit high-calibre talents to expand the sales teams through various innovative platforms. Total number of agency force at the end of 2018 increased by over 20% and is at a record high for the past few years. We will continue to enhance and optimise such aspects as talent development, product innovation, sales and distribution management, finance and actuarial, as well as investment portfolio management. Backed by a clear strategic direction, sound corporate governance, and strong team, FTLife will keep on creating sustainable value growth for our customers, employees, shareholders, as well as the society as a whole.”





FTLife Chairman Fang Lin (left) and CEO Gerard Yang (right)

Media inquiries

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About FTLife Insurance Company Limited

FTLife Insurance Company Limited ("FTLife") is one of Hong Kong's most well-established life insurance companies. Capitalising on a heritage of professionalism and excellence in serving clients, FTLife seeks to become a leading insurance group in Asia. It serves individual and institutional clients from a diverse portfolio of financial protection and wealth management products. FTLife aims to excel by cultivating lasting relationships and dedicates itself to providing clients with best-of-breed financial services to help them lead fulfilling lives.

