

Press release  
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## **CTF Life Launches Hong Kong's First Indexed Universal Life Insurance Plan Linked to BNP Paribas' Indices**

*Only IUL product in Hong Kong with an uncapped crediting interest rate for all indices  
and multiple index choices*

**Hong Kong** – CTF Life announced today the launch of **Shiny Treasure Indexed Universal Life Insurance Plan** (Shiny Treasure), an indexed universal life (IUL) product designed for professional investors\*. Linking to BNP Paribas' indices for the first time in Hong Kong's IUL market, in addition to another Global renowned index, the index account of the plan offers a distinctive combination of uncapped crediting interest rate potential across all indices and the flexibility to allocate across multiple index account options while achieving potential steady wealth growth. Apart from uncapped crediting interest rate for all indices, the plan also features guaranteed crediting interest rate of the accounts and the Cumulative Guaranteed Value<sup>1</sup>, offering multi-layered protection for wealth and allowing customers to capture potential growth while safeguarding wealth in the event of market downturns.

Asia-Pacific is among the fastest-growing regions for private wealth globally. In 2024, the number of high-net-worth individuals (HNWIs) in Asia whose net worth exceeded US\$10 million rose by 5% to surpass 850,000<sup>2</sup>. Against a backdrop of market volatility, investors are increasingly seeking solutions that enable them to capture potential upside in their investments while managing risk. Shiny Treasure is designed to meet this growing demand, offering a sophisticated solution for wealth accumulation and legacy planning.

**Betty Lee, Chief Product Officer of CTF Life**, said, "In today's dynamic environment, we are delighted to collaborate with BNP Paribas, a strong and trusted financial institution, to help our customers stay invested for the long term, without losing sight of the need to manage risk. Shiny Treasure combines the prospect for amplified potential returns with a steady component to support wealth preservation, while offering customers the flexibility to rebalance as market conditions and their risk appetite evolve. We will continue to bring Hong Kong's professional investors differentiated IUL solutions that stand out in the market, and create value beyond insurance."

### **Key features of Shiny Treasure:**

- 1. Linked to top global indices:** The Index Sub-account<sup>3</sup> is linked to top global indices to bring growth potential to wealth – the main components of the three major indices are US large-cap company stocks, global equities and multi-asset allocation, respectively. The indices are also underpinned by volatility control mechanisms to participate in market growth while achieving stability.
- 2. Dual-account design enables risk diversification:** The plan is comprised of the Fixed Account<sup>4</sup> and the Index Account<sup>3</sup>. The Fixed Account<sup>4</sup> helps wealth grow steadily while the Index Account<sup>3</sup> offers uncapped potential returns. Net Premiums<sup>5</sup> can be allocated between the accounts to capture the opportunities available during different market conditions.
- 3. Dual wealth protection:** The guaranteed interest rate of the accounts and the Cumulative Guaranteed Value<sup>1</sup> can provide multi-layered protection for wealth – even in market downturns.

4. **Supple allocation at customer's desire:** Supple asset allocation options, including the Segment Maturity Option<sup>6</sup> and the Account Rebalancing Option<sup>7</sup>, allow to allocate the Account Value flexibly. The Dollar Cost Averaging Option<sup>8</sup> mitigates the impact of market fluctuations through regular fixed-amount investments.
5. **Succession solutions to pass on to the next generations:** With a range of legacy options such as unlimited changes of the Insured<sup>9</sup>, the Policy Continuation Option<sup>10</sup> and the Policy Split Option<sup>11</sup> – the plan enables customers to turn their accumulated wealth into a lasting foundation.
6. **A range of flexible options available and Refund of Premium Charge:** The plan comes with a range of options such as the free-of-charge withdrawal and Premium Holiday<sup>12</sup> that gives further advantages in financial management. In addition, it specially includes a Refund of Premium Charge, which provides the opportunity to enhance the value of wealth.

**Notes:**

- 1 The Cumulative Guaranteed Value is only applied in the event of a death claim, a full surrender or the maturity of the policy. Upon partial withdrawal, the Cumulative Guaranteed Value will be reduced correspondingly based on the withdrawal amount and the Surrender Charge (if any). Please refer to the Policy Provisions for more details of the Cumulative Guaranteed Value.
- 2 Source: Knight Frank's *The Wealth Report 2025*.
- 3 Index Account is used to deposit a portion of the Net Premium as determined by the Policy Owner, which will be allocated into the Index Sub-account(s) to create Segment(s) and earn the corresponding Crediting Interest. The Index Account comprises the Holding Account and Index Sub-Account(s); while each Index Sub-account is composed of one or more Segments and allocation of any Segment Proceeds pursuant to the Segment Maturity Option. Please refer to the Policy Specifications and Policy Provisions for more details of the Index Account and Index Sub-account.
- 4 Fixed Account is used to deposit a portion of the Net Premium as determined by the Policy Owner, the amount transferred from the Segment Proceeds pursuant to the Segment Maturity Option, the amount transferred from the Holding Account pursuant to the Account Rebalancing Option and the Refund of Premium Charge (if any). Please refer to the Policy Specifications and Policy Provisions for more details of the Fixed Account Crediting Interest Rate.
- 5 Net Premium refers to the amount of premium paid less the applicable Premium Charge of that premium.
- 6 The Policy Owner may submit a Written Request to instruct to roll the Segment Proceeds of the Index Sub-account(s) into a new Segment under the same Index Sub-account(s); or transfer the Segment Proceeds to another Index Sub-account(s) and/or the Fixed Account. Please refer to the Policy Provisions for more details of the Segment Maturity Option.
- 7 Starting from the 2<sup>nd</sup> Policy Anniversary, the Policy Owner may request to reallocate the percentage or the amount of the Account Value of the Fixed Account to the Index Sub-account(s); and/or the percentage of the Account Value of the Holding Account to the Fixed Account and/or the Index Sub-account(s). Where a request for reallocation of the transfer amount from Fixed Account to the Index Sub-account(s); and a request for reallocation of the transfer amount from Holding Account to the Fixed Account and/or the Index Sub-account(s) are approved on the same Working Day, the former (i.e. the Fixed Account) will be executed first. Please refer to the Policy Provisions for more details of the Account Rebalancing Option.
- 8 At the time of application or at any time after the policy is in force, the Policy Owner may apply to divide the Net Premium and any applicable bonuses (collectively "Amount for DCA") in the Holding Account into 12 installments and each installment will then be allocated to the Segment(s) of the Index Sub-account(s) on the relevant Segment Creation Date up to 12 consecutive months. Please refer to the Policy Provisions for more details of the Dollar Cost Averaging Option.
- 9 The change of the Insured is subject to the designated requirements and the prevailing administrative rules. The Unit, the Total Premiums Paid, the Account Value of the Fixed Account, the Account Value of the Holding Account, the Segment Balance of the Segment(s) of all the Index Sub-account(s) and the Cumulative Guaranteed Value, total amount of withdrawals (if any), Policy Date and Policy Years will remain the same on the Insured-Change Effective Date while the Plan End Date will be adjusted to (i) the date of Policy Anniversary on the 128th birthday of the Changed New Insured or following the 128th birthday of the Changed New Insured or (ii) the policy reaches its 128th Policy Anniversary, whichever is earlier. Please refer to the Policy Provisions for more details on the Change of Insured Option.
- 10 Prior to the death of the Insured, the Policy Owner can assign one or two beneficiary(ies) for the Policy Continuation Option and specify the proportion of the Death Proceeds to be paid to each beneficiary for the Policy Continuation Option. Upon the death of the insured, if the Policy Owner (still alive) and the Insured are different person, the beneficiary will become the Continued New Insured; if the Policy Owner died at the same time or the Policy Owner and the Insured are the same person, subject to the prevailing administrative rules of the Company, the beneficiary will become the new Policy Owner and Continued New Insured of the policy in order to keep the policy in force after the Insured dies. Please refer to the Policy Provisions for more details of the Policy Continuation Option.
- 11 While the policy is in force and the Insured is still alive, after the end of the 10<sup>th</sup> Policy Year and subject to the prevailing rules of the Company, the Policy Owner may exercise Policy Split Option to create a separate policy (the "Split Policy"), allocating a portion of Total Account Value from the basic plan of the policy to the Split Policy but subject to the designated conditions without providing any evidence of insurability. Please refers to the Policy Provisions for more details of Policy Split Option.
- 12 During the period of the Premium Holiday, the coverage and the Units will remain unchanged; however, we shall continue to deduct relevant fees and charges from the Account Value. Please refer to the Policy Provisions for more details of the Premium Holiday.
- \* Professional Investors shall have the meaning as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Securities and Futures (Professional Investor) Rules (Cap. 571D of the Laws of Hong Kong).

**Important Notice:**

- Shiny Treasure Indexed Universal Life Insurance Plan is issued by CTF Life. 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 Shiny Treasure Indexed Universal Life Insurance Plan, please refer to the policy contract for details of the full terms and conditions.
- This press release does not contain the full provisions, key product risks, and all exclusions of the Shiny Treasure Indexed Universal Life Insurance Plan, and the full terms can be found in the Policy documents. The Shiny Treasure Indexed Universal Life Insurance Plan may serve as a 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 Shiny Treasure Indexed Universal Life Insurance Plan.
- Shiny Treasure Indexed Universal Life Insurance Plan as issued by CTF Life is not endorsed or approved in any way by BNP Paribas and such product is not in any way associated with BNP Paribas. BNP Paribas makes no warranties whatsoever in relation to the use of the Index and is not liable for any losses caused by the use thereof.
- Please refer to the product brochure for more information on the Shiny Treasure Indexed Universal Life Insurance Plan
- 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, 40-year legacy in Hong Kong. CTF Life is a wholly-owned subsidiary of CTF Services Limited ("CTFS") (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 Chow Tai Fook Group ecosystem 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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