GENERALI

9 December 2020
PRESS RELEASE

GENERALI LAUNCHES A MARKET-FIRST BILL INSURANCE TO ADDRESS CUSTOMERS' NEEDS WITH INNOVATIVE SOLUTIONS

Generali Hong Kong today announced the launch of a market-first **Bill Insurance** – an innovative solution created to cover the utility bills of an individual by paying a lump sum benefit in the event the insured is hospitalised for more than 3 consecutive days.

Co-created with ZA, a leading FinTech and InsurTech brand in Asia, the product, named **ZA Bill Insurance**, is designed to offer customers worldwide coverage against unforeseen circumstances and challenges. The two variations – **Basic Plan (Accident Only) and Comprehensive Plan (Accident & Sickness)** – with different tiers of Utility Benefit allow customers to personalise their protection based on their own risk levels. With an affordable premium as low as HK$18 per year, this plan will give customers a coverage of up to HK$7,200 worth of benefits.

Media enquiries:

Generali Hong Kong
Sheila Wong

T +852 9816-2316

sheila.wong@generali.com.hk

Ruder Finn Asia
Jeremy Leung

M +852 6324-6092

leungj@ruderfinnasia.com

"Flexible working such as freelance and self-employment has been a growing trend over the past years and as a result, we have observed an increasing demand for protection against sudden and unforeseeable difficulties for this group of people. As they are not under any continuous contract of employment, their income will cease if they cannot work due to hospitalisation, and it becomes difficult to keep up with monthly bills and expenses. The **Bill Insurance** offers them a sense of security, ensuring they can maintain their utility expenses, which are essential to keep life moving and to better support themselves and their families", said **Cillin O'Flynn, General Manager of Assicurazioni Generali S.p.A – Hong Kong Branch**. Latest reports[1] reveal that the average number of people engaged in flexible workforces in Hong Kong has reached 741,000 in 2020, accounting for close to 20% of the total workforce. This figure is significantly higher when compared to the average recorded in 2010 ten years ago (391,000; 11%).

Cillin added, "Generali strives to become the Lifetime Partner of our customers by listening to them, thinking out of the box and offering innovative products tailored to their needs. ZA is an ideal partner for us as they share the same vision for innovation. Their newly established digital platform, ZA Insure Select allows customers to complete purchases with convenience and ease. Together with ZA and the launch of our new **ZA Bill Insurance**, the first of its kind for us as well as the Hong Kong market, we aim to bring our customers greater peace of mind amid challenging times".

BILL INSURANCE TO HELP CUSTOMERS MANAGE ESSENTIAL EXPENSES WITH AFFORDABLE PREMIUM

This new and unique product is designed to help our customers navigate challenging times by offering the following features:

- **A Market-first bill insurance**
  Reinforcing our position as pioneers in the market, Generali is the first to roll out such a product, offering further personalisation by giving customers a choice between the Basic Plan (Accident Only) and Comprehensive Plan (Accident & Sickness) with different tiers of Utility Benefit. The plan will provide utility benefits to customers who are hospitalised due to accident and/or sickness for longer than 3 consecutive days.

- **Low premiums for a holistic protection**

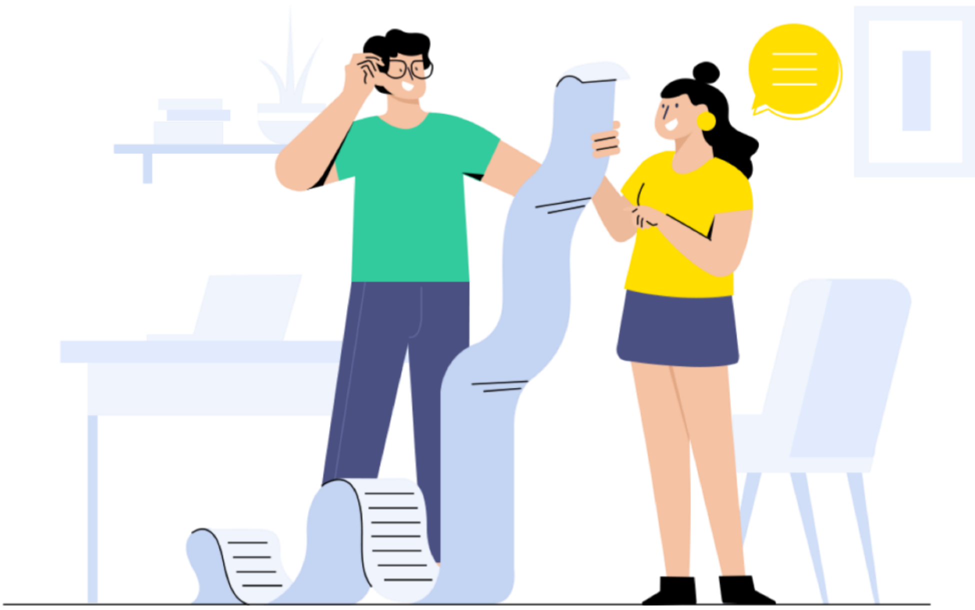
[1] Quarterly Reports on General Household Survey, published by Census and Statistics Department: 2020 Q1, 2020 Q2, 2010 Q1, 2010 Q2, 2010 Q3, 2010 Q4

Customers will access the benefits of the plan with an affordable premium of as low as HK$18 per year. The total maximum benefit payable within a policy year is up to 24 times the Utility Benefit.

- **Digitalised platform for a seamless and convenient experience**
  Jointly developed with ZA, **Generali's ZA Bill Insurance** will be available on the newly established platform ZA Insure Select, offering customers a fully digitalised service and ensuring a seamless and convenient customer experience.

- **Worldwide coverage**
  The plan covers the insured regardless of geographical location[2], providing customers extensive worldwide coverage.

Terms and Conditions apply. Find out more about **Bill Insurance** here.



Please download high-resolution images here.

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About Generali Hong Kong

Since the 1970s, Generali Hong Kong has enabled people to shape a safer future by caring for their lives and dreams. Over the years, we focus on understanding the specific and unique requirements of our customers. This serves as the core of our action in providing solutions to meet our customers changing needs. With our extensive distribution network and partnership with our intermediaries and a combination of our local knowledge with Generali Group's global network and experience, we develop unique, innovative, simple, and flexible financial solutions for our customers.

generali.com.hk

[2] Except for sanctioned countries

About Generali Group

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of more than € 69.7 billion in 2019. With nearly 72,000 employees serving 61 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. Generali's ambition is to be the life-time partner to its customers, offering innovative and personalized solutions thanks to an unmatched distribution network.

generali.com

"Generali Hong Kong" refers to Assicurazioni Generali S.p.A Hong Kong Branch, unless stated otherwise.

This product is issued by Assicurazioni Generali S.p.A. Hong Kong Branch, an authorised insurer in Hong Kong, and arranged by ZA International Insurance Broker Limited (a licensed insurance broker with Insurance Authority License Number FB1825). This press release serves as a general guideline only. For details of cover and exclusions, please refer to the product leaflet and policy provisions.