



Huize Releases 2021 “Xiao Ma Claim” Service Annual Review

January 14, 2022

SHENZHEN, China, Jan. 14, 2022 (GLOBE NEWSWIRE) -- Huize Holding Limited, (“Huize”, the “Company” or “we”) (NASDAQ: HUIZ), a leading digital insurance product and service platform for new generation consumers in China, released the 2021 “Xiao Ma Claim” Service Annual Review, a multi-dimensional report that summarizes the overall performance of Huize’s claims assistance service and provides insights into insurance client profiles and the latest trends in China’s insurance industry.

According to the report, the total number of insurance claim cases assisted by Huize reached 43,000 in 2021, and the total claim settlement amount increased by 135% year over year to RMB570 million. The highest claim settlement amount in a single case reached RMB2 million. During the year, approximately 14,000 cases submitted under the “Flash Claim” program were settled within 1 working day, with the shortest settlement time being only 2 minutes.

The key trends highlighted in the report are as follows: (i) critical illness insurance claims were concentrated in the group aged 31-40, and 58.92% of critical illness claims were made by females; (ii) medical insurance claims represented the largest proportion of all submitted cases, with over 85% of medical treatment claims for children aged 0-6; (iii) among life insurance claims, the leading cause of death was malignant tumors, accounting for 24.4% of disease-related deaths, while 16.67% of accidental deaths were caused by traffic accidents; and (iv) the upgraded online claim system improved overall efficiency, enabling 70% of users to submit their insurance claims using photocopies.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, “Adhering to our customer-first strategy, top-notch customer service has always been an integral part of our insurance solutions. Our ‘Xiao Ma Claim’ service has cumulatively assisted users in settling over 340,000 claim cases, with a total claim settlement amount exceeding RMB1.3 billion. In the future, we strive to maintain an ongoing improvement in technological capabilities, professionalism, and customer service awareness, to provide our users with a fully streamlined service experience from online consultations to claim assistance services.”

About Huize Holding Limited

Huize Holding Limited is a leading digital insurance product and service platform for new generation consumers in China. Targeting the younger generation, Huize is dedicated to serving its insurance clients for their life-long insurance needs. Leveraging its online platform, Huize offers a wide variety of insurance products with a focus on long-term life and health insurance products, and empowers its insurer partners to reach a large fragmented client base in the insurance retail market efficiently and enhance their insurance sales. Huize provides insurance clients with digitalized insurance experience and services, including suitable product recommendations, consulting service, intelligent underwriting, and assistance in claim application and settlement, which significantly improve transaction experience.

For more information, please visit <http://ir.huize.com>.

For investor and media inquiries, please contact:

Investor Relations

Harriet Hu
Investor Relations Director
+852 3180 9207
investor@huize.com

Media Relations

mediacenter@huize.com

Christensen

In China

Ms. Jasmine Zhu
Phone: +852 2117 0861
Email: jasminezhu@christensenir.com

In U.S.

Ms. Linda Bergkamp
Phone: +1-480-614-3004
Email: lbergkamp@christensenir.com