



Huize Launches its First Customized Educational Annuity Insurance with Heng An Standard Life

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SHENZHEN, China, June 02, 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, today announced that it has partnered with Heng An Standard Life Insurance Company Limited ("HASL", a joint venture of Tianjin TEDA International Holdings (Group) Company Limited and Aberdeen Group in the UK) to launch "Jin Zhi Qi Hang", a customized annuity product dedicated to meet clients' savings needs for their children's future education.

There are three key product highlights of "Jin Zhi Qi Hang": (i) the insurance benefits can be used to cover children's higher education expenses from undergraduate to postgraduate degrees (the beneficiary will receive 10% of the total premium paid per annum between the ages of 18-21, and 20% of total premium paid per annum between the ages of 22-24); (ii) the beneficiary will have the option to receive 100% of the total premium paid when the policy expires, or reinvest the residual cash value of the policy for further returns; and (iii) the product offers two flexible coverage periods (up to the age of 25 or 30, respectively) and a death benefit.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, "The launch of 'Jin Zhi Qi Hang' demonstrates our strong capabilities in designing customized products and responding rapidly to the dynamic consumption demands and regulatory regime within the industry. As an Internet-exclusive insurance product, 'Jin Zhi Qi Hang' is available nationwide in China and is easy for customers to purchase. Overall, combining our strong customer insights and professional service capacity with the expertise of HASL, we believe this high-quality customized annuity product reinforces our commitment to offering a wide range of products to satisfy the diverse and lifetime insurance needs of our customers."

About Heng An Standard Life Insurance Company Limited

Established in 2003, Heng An Standard Life Insurance Company Limited ("HASL") is a joint venture of Tianjin TEDA International Holdings (Group) Company Limited and Aberdeen Group in the UK. HASL has set up 10 branches in China with over 70 sales agencies under its management. By the end of 2021, the registered capital of HASL had exceeded RMB4,046 million.

For more information, please visit <https://www.hengansl.com>.

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>.

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