



Huize Partners with Hongkang Life to Launch “Jin Man Yi Zu No.5”: A Customized Retirement Annuity Insurance Product

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SHENZHEN, China, Oct. 17, 2023 (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 Hongkang Life Insurance Co., Ltd. (“Hongkang Life Insurance”) to launch “Jin Man Yi Zu No.5”, a customized retirement annuity insurance product. This new addition to the “Jin Man Yi Zu” series combines family wealth management with retirement planning.

“Jin Man Yi Zu No.5” is distinguished by three key points: i) high return: the cash value and annuity payout are specified in the insurance contract, with options for a 10-year or 20-year payout period; ii) substantial flexibility: customers have options to choose the annuity payout commencement date, payout methods, and payout period, with coverage available up to age 106; and iii) low eligibility threshold: no health declaration required, no occupational exclusions, and the minimum annual premium is RMB1,000.

Mr. Cunjun Ma, Founder, Chairman, and Chief Executive Officer of Huize, commented, “According to ‘2022 China Young and Middle-aged Elderly Care Maturity Survey Report’ jointly released by CITIC Securities and Renmin University of China, 87.48% of the respondents aged 26-35 consider it is necessary or are already building up pension reserves. China’s young and middle-aged savers choose commercial retirement insurance products as their preferred option for retirement planning. To meet this significant demand in the market, we are proud to announce the latest addition to Huize’s flagship ‘Jin Man Yi Zu’ series, which has served over 55,000 customers since its inception. As we step into the era of ‘Huize Customized Products 3.0’, we are committed to offering specialized products that meet the diversified needs of our users. ‘Jin Man Yi Zu No.5’ is another strong testament to our ability to leverage in-depth customer insights to create leading products, and we believe this offering will help our customers achieve their future retirement planning goals.”

About Hongkang Life Insurance Co., Ltd

Founded in 2012, Hongkang Life Insurance Co., Ltd. is a nationwide life insurance company approved by the China Insurance Regulatory Commission with a registered capital of RMB1 billion. It recorded total assets of over RMB80 billion and served more than 7 million customers by the end of 2022.

For more information, please visit <https://www.hongkang-life.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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