

Huize Achieved a 98.6% Customer Satisfaction Rate for Online Customer Services and Helped over 1 Million Families with Professional Insurance Services in 2023

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SHENZHEN, China, Jan. 18, 2024 (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 released its 2023 Customer Service Report and the 2023 "Xiao Ma Claim" Service Annual Review.

According to the Customer Service Report, Huize achieved a 98.6% customer satisfaction rate for online customer services and a 99.5% satisfaction rate for teleservices during the year. The reports revealed that in 2023, Huize served more than one million families with coverage from 11 million insurance policies. In terms of claim settlement services, it showed that Huize provided assistance with 92,000 insurance claims, with a total claim settlement amount of RMB570 million.

The two reports highlighted several key insights: (i) critical illness insurance claims were concentrated in the 19-40 age group, which accounted for 58% of total critical illness insurance claims filed; (ii) Huize assisted 57,000 customers with claims settlement for medical insurance products, with settlements totalling RMB 49 million; (iii) Huize handled 254 life insurance claims with a total settlement amount of RMB80 million; the top three leading causes of disease-related death were sudden death, malignant tumors, and brain hemorrhage while the leading causes of accidental deaths were falling from height, traffic accidents, and poisoning; (iv) 99.4% of customers utilized the e-contract and 62.5% of policy follow-up service were conducted online, demonstrating Huize's ability to provide customers with a seamless online service experience; and (v) Huize upgraded its self-service policy management platform to cover 23 online policy management services, resulting in a 74.8% self-service policy management rate.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, "We are excited to share these two reports, which demonstrate our outstanding performance in customer service and claims settlement during the past year. We are incredibly proud of the high rate of satisfaction reported by customers who used our online services and teleservices in 2023. Our 'Xiao Ma Claim' services also took a major step forward this past year, as we expanded this offering to customers outside of the Huize platform for the first time. We would like to extend our gratitude to all our customers for their trust and support, and we will continue to optimize and streamline the customer experience to provide convenient and efficient services to new generation consumers in China."

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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