Huize Announces Strategic Partnership with New China Life Insurance to Jointly Launch “Bliss” – A Customized Annuity Insurance Product

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SHENZHEN, China, July 25, 2024 (GLOBE NEWSWIRE) -- Huize Holding Limited, (“Huize”, the “Company” or “we”) (NASDAQ: HUIZ), a leading insurance technology platform connecting consumers, insurance carriers and distribution partners digitally through data-driven and AI-powered solutions in Asia, today announced a strategic partnership with New China Life Insurance Company Limited (“NCI”) to jointly launch “Bliss”, a customized annuity insurance product. This product is designed to cater to a growing client base with a preference for stable, risk-averse financial solutions.

“Bliss” differentiates itself with four unique offerings: i) rapid cash value growth with flexible payment options; ii) flexible annuity start times, allowing payouts to begin annuity at 5 years, 10 years, or when the insured reaches 60 or 70 years old, depending on personal financial needs; iii) a seamless enrollment process with no health declaration required, broad occupational eligibility, and affordable premiums starting at just RMB2,000 annually; and iv) value-added benefits including up to 5 years of complimentary health management services.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, “We are excited to launch “Bliss” through our strategic partnership with NCI, in response to the significant shift in customer investment preference towards savings products. This collaboration is also part of a broader strategic partnership to drive innovation in the digital distribution model for insurance services. It fully integrates our capacities in customizing and promoting internet insurance products, enhancing customer management, and expanding health services. Being observant of customer behavior, we are adept at identifying and addressing customer needs with a variety of insurance options that combine brand value with cost-effectiveness. This approach not only enables us to rapidly capture industry opportunities but also solidifies our position as the digital partner of choice for insurers. Building on our proven track record of co-developing successful insurance products, we remain focused on driving and leading the digital transformation of the insurance industry.”

About New China Life Insurance Company Limited
Founded in 1996 and headquartered in Beijing, New China Life Insurance Company Limited (“NCI”, SSE: 601336; HKEX: 01336) is a nationwide life insurance company with annual gross written premiums of over RMB160 billion and total assets of over RMB1.4 trillion. NCI has over 1,700 subordinate entities, offers life insurance products and services to 31.99 million retail customers and 83,000 institutional customers, and possesses robust, established nationwide marketing and service networks. The Company has promoted the development of old-age care and healthcare industries and enhanced assets management operations to support the development of its core life insurance business.

For more information, please visit https://www.newchinalife.com/.

About Huize Holding Limited

Huize Holding Limited is a leading insurance technology platform connecting consumers, insurance carriers and distribution partners digitally through data-driven and AI-powered solutions in Asia. Targeting mass affluent consumers, Huize is dedicated to serving consumers for their life-long insurance needs. Its online-to-offline integrated insurance ecosystem covers the entire insurance life cycle and offers consumers a wide spectrum of insurance products, one-stop services, and a streamlined transaction experience across all scenarios. By leveraging AI, data analytics, and digital capabilities, Huize empowers the insurance service chain with proprietary technology-enabled solutions for insurance consultation, user engagement, marketing, risk management, and claims service.

For more information, please visit http://ir.huize.com or follow us on LinkedIn and X via https://www.linkedin.com/company/huize-holding-limited and https://twitter.com/huizeholding.

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