



Huize Partners with New China Life Insurance to Launch “Bliss No.2” – A Customized Lifetime Annuity Insurance Product

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SHENZHEN, China, Sept. 19, 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 that it has partnered with New China Life Insurance Company Limited (“NCL”) to launch “Bliss No.2”, a customized lifetime annuity product. This upgraded product is the latest addition to the “Bliss” series and is designed to meet the growing demand for diversified retirement solutions by providing flexible and stable financial planning, in response to China’s gradual retirement age extension.

“Bliss No.2” offers several key value propositions: i) rapid cash value growth, where the policy’s cash value can potentially exceed the paid premiums within just 4-6 years, depending on the payment method chosen; ii) flexible annuity start times with options for payouts after 5 or 10 years, or when they reach the age of 60 or 70, providing flexibility in retirement planning; iii) a simplified underwriting process with no health declaration required, broad occupational eligibility, and a low minimum annual premium starting at just RMB2,000; and iv) up to 5 years of complimentary care services for policies purchased before December 31, 2024, including disease consultation, hospital escort services, home nursing care, and other value-added benefits.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, “We are pleased to launch ‘Bliss No.2’ at a time when the Chinese market is undergoing a significant shift in retirement planning, driven by national policies that prioritize stability and risk management. As China’s retirement age reforms continue to unfold, we are poised to capitalize on the growing demand for secure, long-term financial products by leveraging our partnership with NCL to deliver a comprehensive solution that brings together our shared expertise in customized insurance offerings, digital distribution capabilities, and trusted brands. We believe ‘Bliss No.2’ will help our customers plan for their retirement with confidence, flexibility, and the security they need. This product reflects our commitment to providing holistic, long-term solutions for wealth and health protection, while contributing to the sustainable development of China’s retirement insurance landscape.”

About New China Life Insurance Company Limited

Founded in 1996 and headquartered in Beijing, New China Life Insurance Company Limited (“NCL”, 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. NCL has over 1,700 subordinate entities, offered 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 enhance 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 social media via LinkedIn (<https://www.linkedin.com/company/huize-holding-limited>), Twitter (<https://twitter.com/huizeholding>) and Weibull (<https://www.weibull.com/quote/nasdaq-huiz>).

For investor and media inquiries, please contact:

Investor Relations

Kenny Lo
Investor Relations Manager
investor@huize.com

Media Relations

mediacenter@huize.com

Christensen

In China
Ms. Dee Wang
Phone: +86-10-5900-1548
Email: dee.wang@christensencomms.com

In U.S.

Ms. Linda Bergkamp
Phone: +1-480-614-3004
Email: linda.bergkamp@christensencomms.com

Huize Holding Limited