

# 2021

## Claims Report – Hong Kong



# 2021 Claims Case Overview

This report is made according to the claims record of FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability) ("FWD") between 1 January and 31 December 2021 reflecting the benefits payable for the claims. The claims amount is calculated based on the actual amount paid.

In 2021, FWD processed 34,654 claims applications<sup>1,2</sup>. Out of these cases, 13,424 applications are death, critical illness and medical claims, 4,843 cases or 56.4% more than 2020. Total claims settlement amount is HK\$755,471,074.4, 35.3% more than last year. The aggregate successful claims rate is 96%.

## Clean Claims Cases and Average Processing Time

- 30,061 clean claim cases<sup>3</sup>, constitutes 87% of total claims cases
- Average processing time of clean cases is 2.2 days, 0.27 day faster than last year

### Death Claims<sup>4</sup>

- Paid 338 death claims cases, 10 cases less than last year
- Total settlement amount is HK\$174,752,683.8, 6.1% less than last year
- Average settlement amount per case is HK\$517,020, 3.3% less than last year

### Critical Illness Claims

- Paid 406 critical illness claims cases, 114 cases more than last year
- Total settlement amount is HK\$200,905,169.2, 45.7% more than last year
- Average amount per case is HK\$494,840.3, 4.8% more than last year

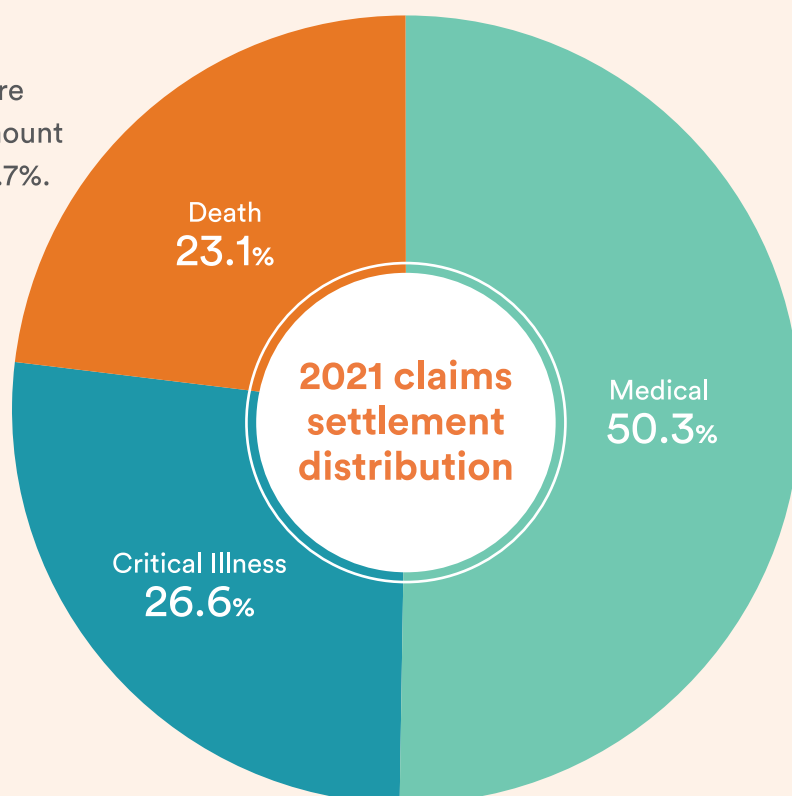
### Medical Claims

- Paid 12,680 medical claims cases, 59.7% more than last year
- Total settlement amount is HK\$379,813,221.5, 62.1% more than last year
- Average amount per case is HK\$29,953.7, 1.5% more than last year

The total settlement amount in 2021 is 60.5% more than that of 2017, out of which the settlement amount of death and critical illness claims constitutes 49.7%.

### Trend of total settlement amount

Year	Settlement Amount (Million HK\$)
2021	755
2020	558
2019	555
2018	470
2017	471



<sup>1</sup>This report only calculates the cases received and settled in 2021.

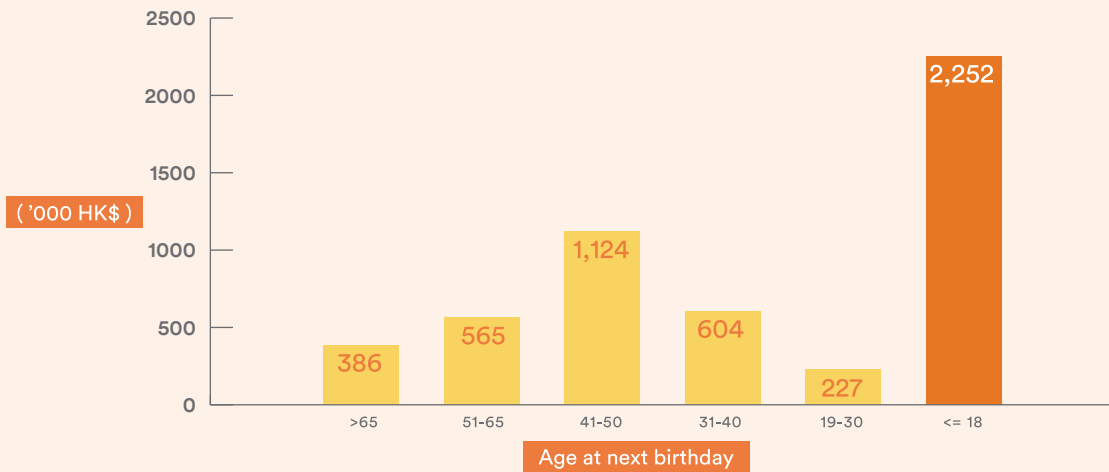
<sup>2</sup>Includes death, critical illness, medical and personal accident claims application.

<sup>3</sup>Clean claims cases mean all required documents and information are provided for consideration of claims decision.

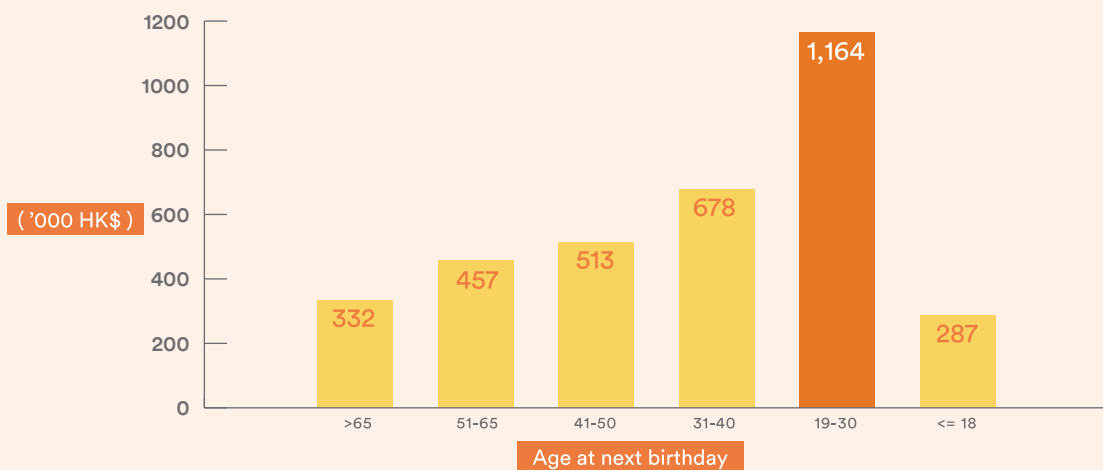
<sup>4</sup>Death claims cases include death claims due to critical illnesses.

## Average Claims Settlement Amount for Each Category (By Age)

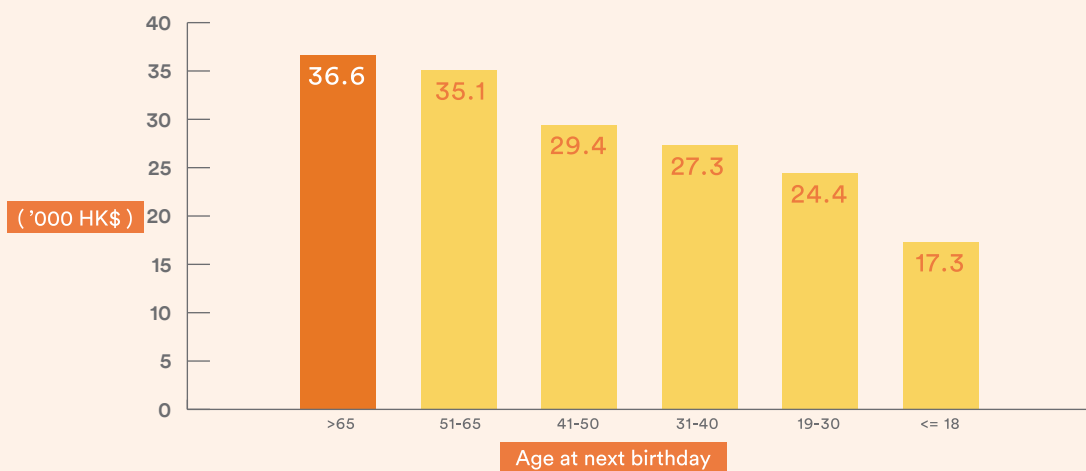
### Death Claims



### Critical Illness Claims

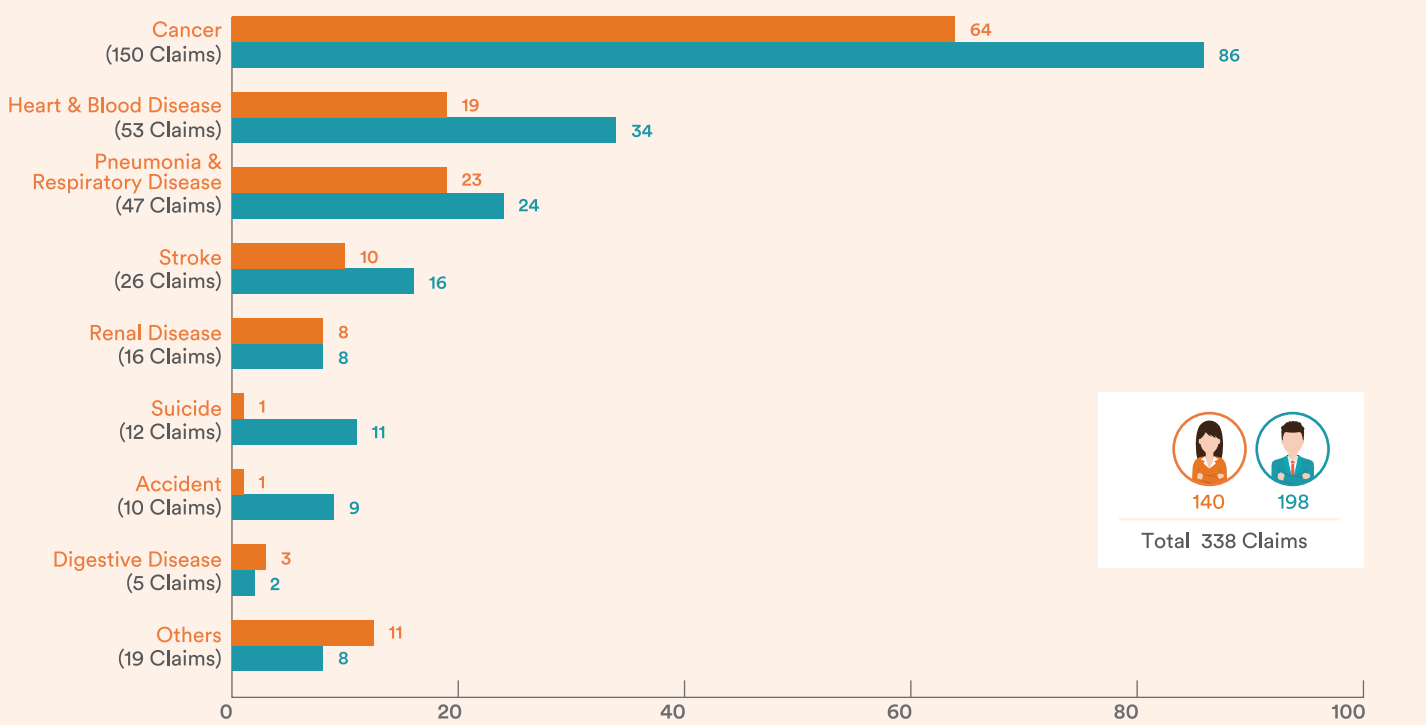


### Medical Claims



# 2021 Claims Report – Death Claims Statistics

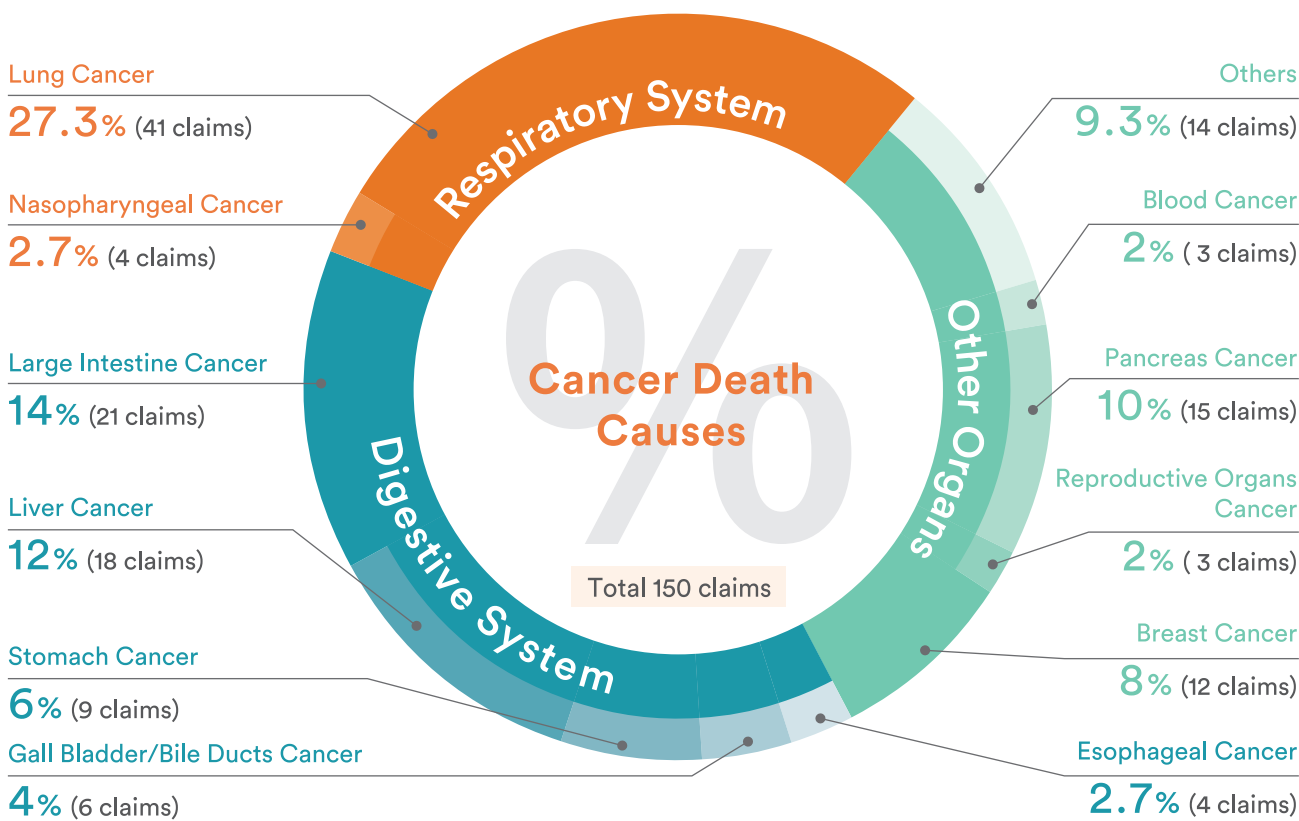
## Cause of Death



• Top 5 causes of death due to sickness were Cancer, Heart & Blood Disease, Pneumonia & Respiratory Disease, Stroke and Renal Disease.

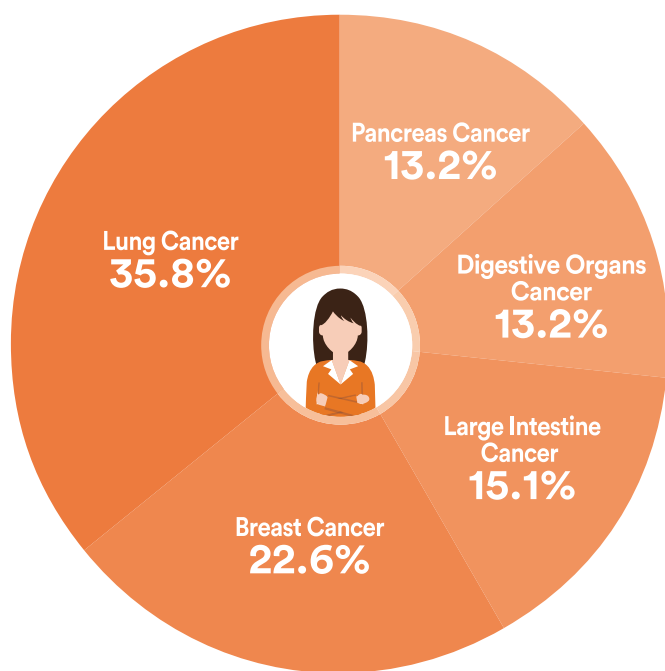
Note: 453 policies were involved in 338 death claims that Claims Department handled in 2021.

## Percentage of Death Claims Caused by Cancer

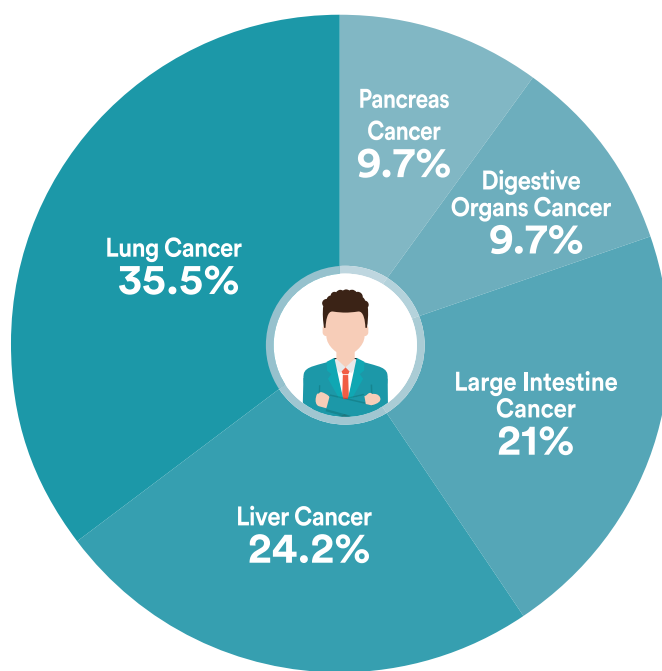


• No. of Cancer cases in 2021 is 150, equivalent to 44.4% of total number of death cases. Top 5 Cancer death cases constitute 71.3% of total number of death cases. Lung Cancer is the top Cancer killer, constitutes 27.3% of total Cancer death cases.

## Top Five Cancers Death Causes



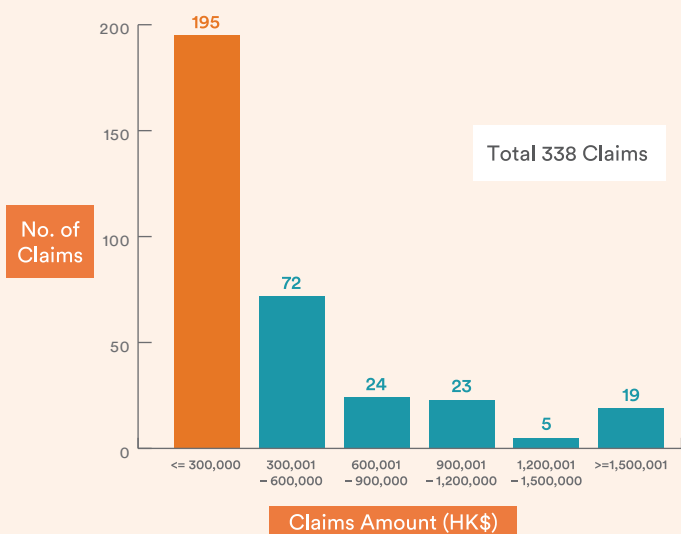
**Female**



**Male**

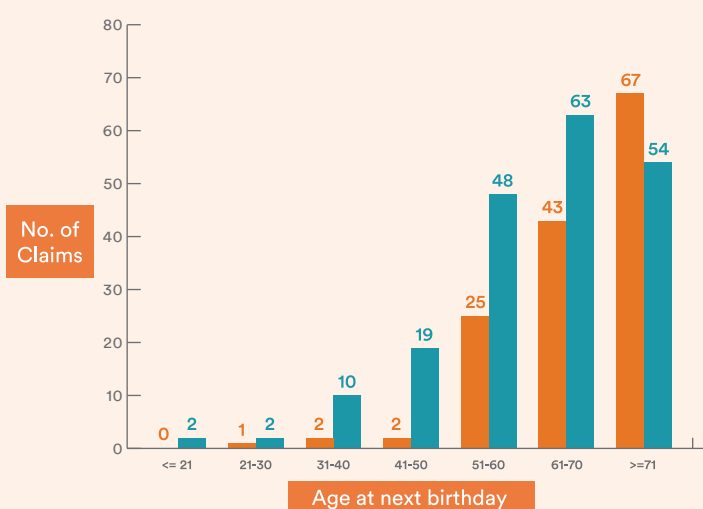
- No. of male Cancer death cases is slightly higher than that of female; and constitutes 57.3% of total Cancer death cases
- Top 5 female Cancer death cases constitute 82.8% of total female Cancer death cases
- Top 5 male Cancer death cases constitute 72.1% of total male Cancer death cases

## Claims Amount

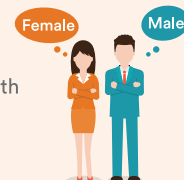


- Total death claims amount was HK\$174,752,683.8
- The highest number of death claims per insured fell under the claim amount of up to HK\$300,000

## Age Group and Gender

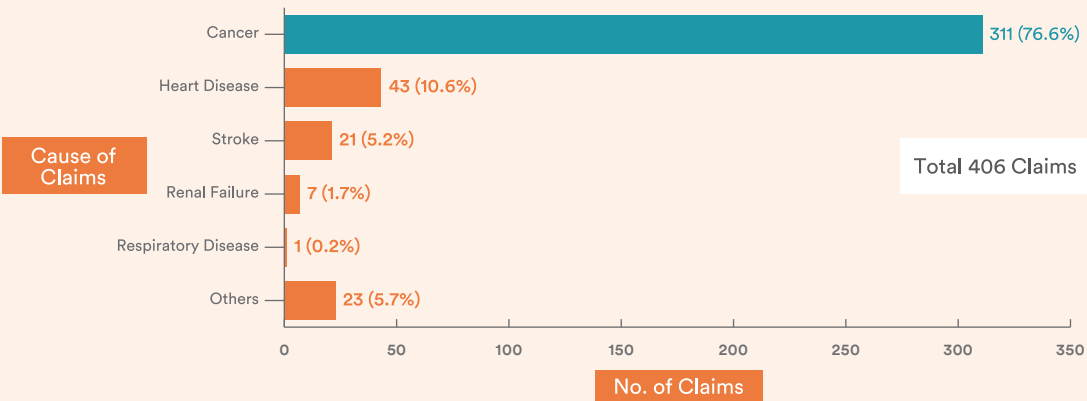


- Male cases were higher than that of female
- The age group that has the highest number of death claims by gender:  
Female: Age 71 or above  
Male: Between age 61 and 70



# 2021 Claims Report – Critical Illness Claims Statistics<sup>^</sup>

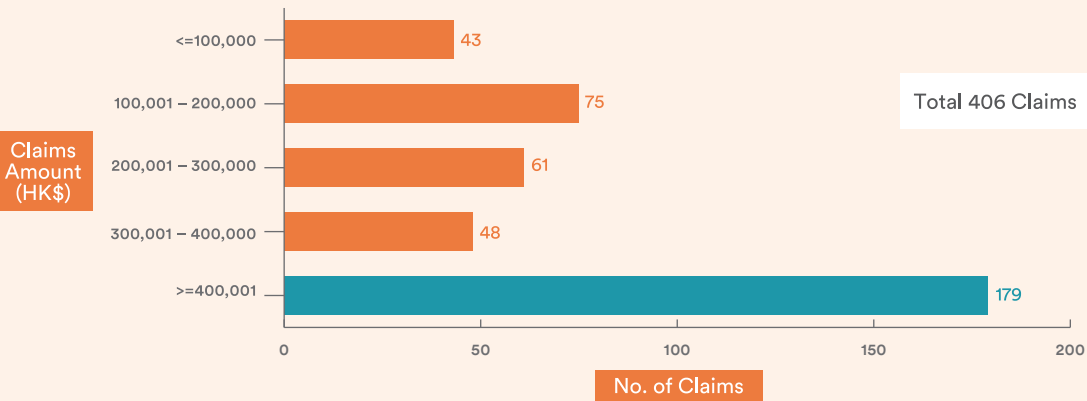
## Cause of Claims



- Over 75% of the Critical Illness Claims is caused by Cancer.

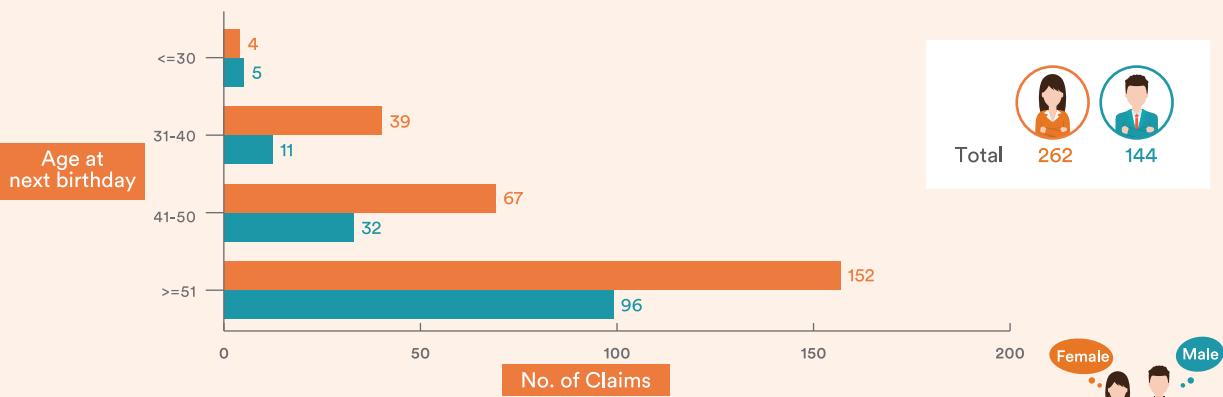
Note: 469 policies were involved in 406 critical illness claims that Claims Department handle in 2021.

## Claims Amount



- Total critical illness claims amount was HK\$200,905,169.2
- The highest number of critical illness claims fell under the claim amount equal to or higher than HK\$400,001

## Age Group and Gender



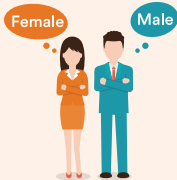
- Female cases were higher than that of male
- The age group that has the highest number of critical illness claims by gender:  
Female: Equal to or older than age 51  
Male: Equal to or older than age 51

<sup>^</sup> Critical Illness Claims include Crisis Claims and Special Disease Claims handled in 2021.

Age Group and Gender



- Total medical claims amount was HK\$379,813,221.5
  - The age groups that has the highest number of medical claims by gender:  
Female: Between age 51 and 60  
Male: Between age 51 and 60
  - From the statistics, 42.7% of medical claims were male, while 57.3% of medical claims were female
- Note: 10,894 policies were involved in 12,680 medical claims that Claims Department handled in 2021.



Remarks:  
1. Due to rounding of decimal places, the total percentage may be slightly higher or lower than 100%.  
2. For policies in US\$, the exchange rate for the claims amount in this report is US\$1 to HK\$7.8.

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## Case 1: High-end medical solution with extraordinary protection



As people nowadays are becoming more health-conscious, Ms. A is no exception. Therefore, in 2017, she purchased FWD's TheOne Medical Solution (Standard Plan; Annual Deductible: HK\$40,000).



In 2021, Ms. A was diagnosed with lymphoma. Despite the onset of illness, Ms. A faced up to the challenge. After 14 rounds of confinement for medical treatments, her condition was under control.



Following her multiple treatments, there were accumulated medical costs that reached nearly HK\$5 million. Fortunately, by paying HK\$40,000 deductible, Ms. A's remaining eligible medical expenses were fully covered by TheOne Medical Solution.



**FWD's Word**

Medical technology has been advancing over the years, resulting in a great improvement in survival rates for critical illnesses if diagnosed at an early stage. However, the public is most worried about the high medical costs, so it is necessary for them to have adequate medical coverage in place. FWD offers a variety of medical plans and Volunteer Health Insurance Schemes (VHIS) plans for you to find the right solution that fits your personal needs and budget. From diagnosis, treatment to rehabilitation, we will always be by your side for all health challenges.



## Case 2: Innovative AI assessment engine enables efficient claims approval in 40 seconds



Pursuing your dreams is never an easy journey. Ms. Q purchased Total Care Accident Protection Plan in order to take precautions in life to provide better protection for her and her family.



Ms. Q got caught in an accident when enjoying outdoor activities, causing a shoulder sprain, elbow contusion and arm laceration.



After her treatment, she filed a personal accident claim through the instant claims service, which was approved in just 40 seconds. By showing the QR code at a 7-Eleven convenient store, Ms. Q received her claim payment instantly.



**FWD's Word**

Accidents happen beyond our control. FWD supports you through the unexpected adversities. Using the latest Artificial Intelligence technology, the instant claims service completes claims process and payment within 40 seconds, allowing customers to enjoy such convenience and efficiency.

### Important notes:

1. The claims cases above are for reference only. Please note all claims cases are assessed on a case by case basis.

2. The insurance products mentioned are underwritten by FWD Life Insurance Company (Bermuda) Limited (Incorporated in Bermuda with limited liability). For full terms and conditions, exclusions and risk disclosures of the relevant insurance products, please refer to relevant product brochure and policy document.