

# 2023

## Claims Report – Macau



# 2023 Claims Case Overview

## Prompt and promising claims payment to support customers' health journey

FWD strives to provide comprehensive insurance cover by continuously launching innovative insurance products and services. Aiming at supporting customers' health from prevention to recovery, we adopted technology in order to streamline our claims process. The outcome can be reflected in claims results.



## Customers' health awareness raised after the pandemic which leads to increased demand on insurance coverage.



Reflected by the surging claims, customers' health awareness raised after the 3-year pandemic and brings along their increased demand on insurance coverage. FWD responds by launching a couple of full cover medical insurance plan<sup>1</sup> in 2021. Apart from the various deductible options to cater for different customer needs; the product also provides full cover<sup>1</sup> on medical expenses incurred for a range of hospitalization and surgery with no itemized benefit limits to restrict its reimbursement amount. Customers could thus have more promising financial support when they are in need.

### Highlights

Claims applications<sup>2,3</sup> processed: 2,039

#### Clean cases<sup>4</sup>

- Number of cases: 1,923 (94% of total claims cases)
- Average processing time: 4.9 days

### Claims results are greater than last year and before the pandemic

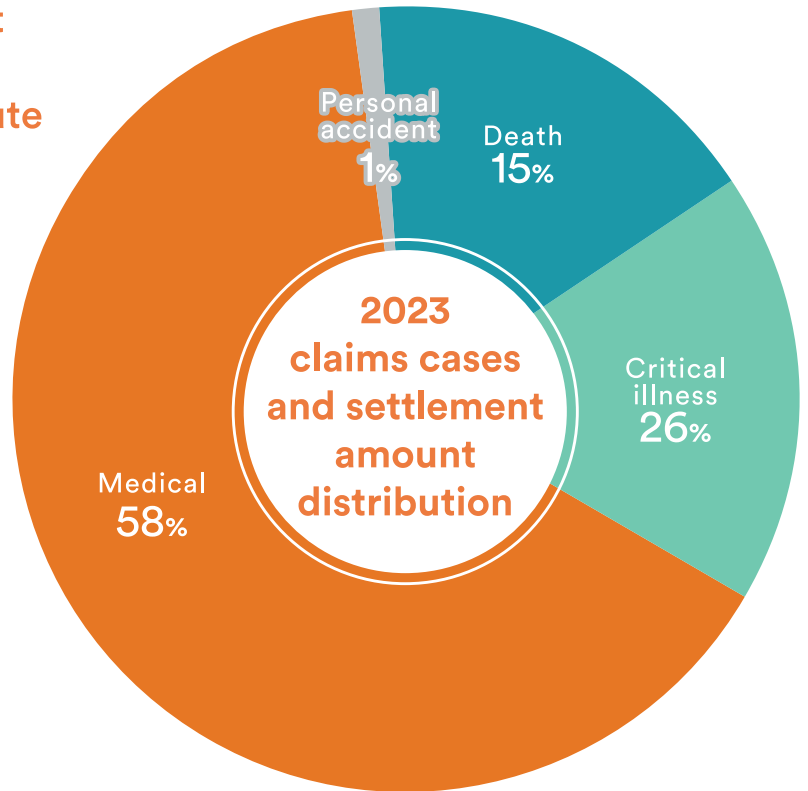
Death<sup>5</sup>, critical illness<sup>6</sup>, medical<sup>7</sup> and personal accident<sup>8</sup> claims

- **Claims cases paid:** 1,933 (↑13% versus last year/ ↑25% versus before the 2019 pandemic)
- **Total claims settlement amount:** HK\$65 million (↑6% versus last year/ ↑18% versus 2019 before the pandemic)

Increasing trend of total settlement amount reflects greater needs on protection. Medical claims constitute 58% of total settlement amount in 2023.

### Trend of total settlement amount

Year	Settlement Amount (Million HK\$)
2023	65
2022	61
2021	42
2020	35
2019	55



### 2023 claims cases and settlement amount distribution

Category	Claims cases paid	Amount (Million HK\$)	Average settlement amount per case (HKD)
Death	34	10	298,789
Critical illness	25	17	678,094
Medical	1,692	38	22,631
Personal accident	182	0.5	3,134
<b>Total</b>	<b>1,933</b>	<b>65</b>	

<sup>1</sup> Full cover plans include the following medical insurance plans underwritten by FWD Life Insurance Company (Macau) Limited ("FWD"):

-vPrime Medical Plan: Full cover shall mean no itemised benefit sublimit, the actual amount of Eligible Expenses and other expenses charged after deducting the remaining Deductible (if any) and is subject to the Annual Benefit Limit. Full cover applies to selected benefit items only, while other benefit items are not fully covered and are subject to respective benefit item's limits. Please refer to Benefit Schedule and Policy provisions for details.

-vCANsurance Medical Plan: Full cover / Full coverage shall mean no itemised benefit sublimit, the actual amount of Eligible Expenses and other expenses charged is subject to the aggregate limit per Disability per Policy Year. Full cover / Full coverage applies to selected benefit items only, while other benefit items are not fully covered and are subject to respective benefit item's limits. Please refer to Benefit Schedule and Terms and Benefits for details.

-TheOne Medical Solution: For all eligible hospitalization and surgical expenses incurred for daily hospital accommodation in a standard private room are fully reimbursable after annual deductibles (if applicable) are paid. Annual Deductible shall mean the part of eligible expenses which shall be borne by the policy owner or the insured and which has to be deducted from the reimbursable sum. For details, please refer to Policy Provisions.

-CANsurance Cancer Protection Plan: FWD cover all expenses relating to covered cancer diagnosis, hospitalisation, surgery, medication and monitoring up to a limit set by each cancer and policy.

For the details of benefits and key product risks, please refer to the product brochure; and for exact terms and conditions and the full list of exclusions, please refer to the Policy provisions of the plans.

<sup>2</sup> This report only calculates the cases received and settled in 2023.

<sup>3</sup> Includes death, critical illness, medical and personal accident claims application.

<sup>4</sup> Clean claims cases mean all required documents and information are provided for consideration of claims decision.

<sup>5</sup> Death claims cases include death claims due to accident or critical illnesses.

<sup>6</sup> Critical illness claims include Crisis Claims and Special Disease Claims.

<sup>7</sup> Medical claims cases only include claims related to indemnity hospital insurance plans.

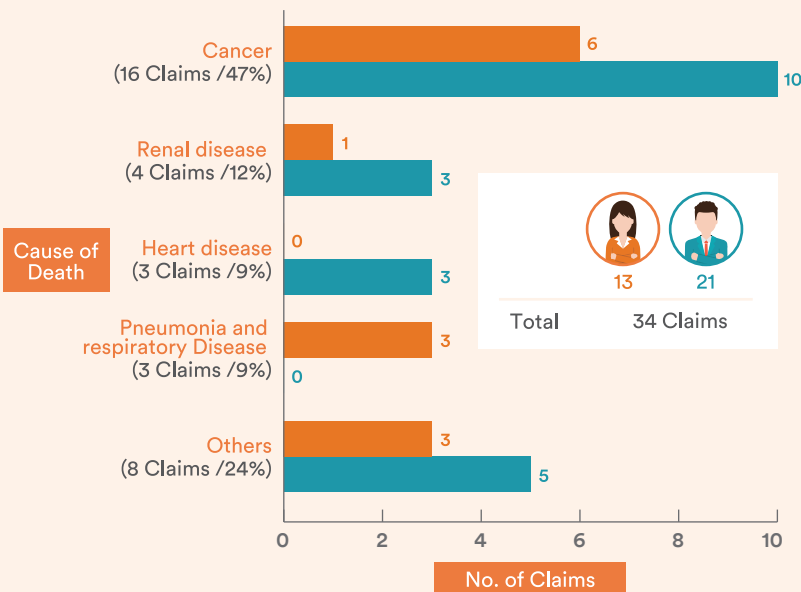
<sup>8</sup> Personal accident claims cases include accidental death and dismemberment and personal accident claims.

# 2023 Claims Report – Death Claims Statistics

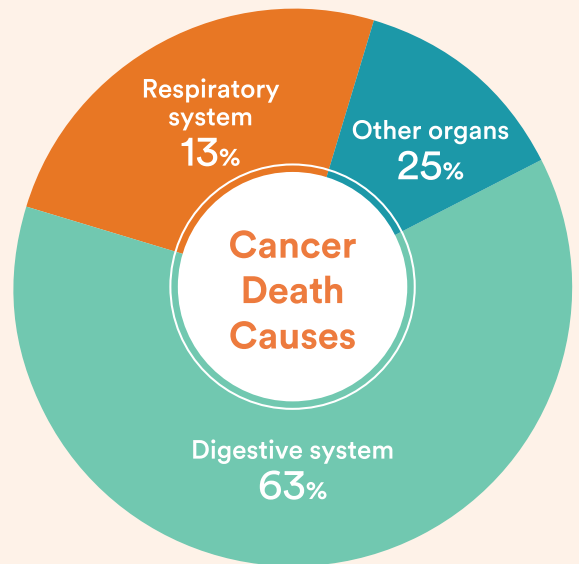
## High death claim payout reflects increasing protection needs

- **Claim cases paid:** 34 (↓5% versus last year/↑89% versus before the 2019 pandemic)
- **Total settlement amount:** HK\$10 million (↓46% versus last year/↑7% versus before the 2019 pandemic)
- **Average settlement amount per case:** HK\$298,789 (↓42% versus last year / ↓43% versus before the 2019 pandemic)

## Cause of Death



## Cancer is leading cause of death



### Cancer is leading cause of death

- Major cause of death were Cancer which constitutes 47% of total death cases.
- No. of male Cancer death cases is slightly higher than that of female and constitute 63% of total Cancer death cases.

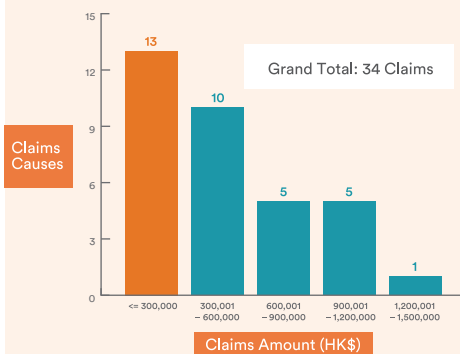
Note: 44 policies were involved in the above-mentioned death claims cases.

### Cancer Death Causes

Cancer Death Causes	No. of claims
Respiratory system (e.g. Lung Cancer, etc)	2
Digestive system (e.g. Liver Cancer, Stomach Cancer, Pancreas Cancer, Oesophagus Cancer, etc)	10
Other organs (e.g. Breast Cancer and Bone Cancer, etc)	4

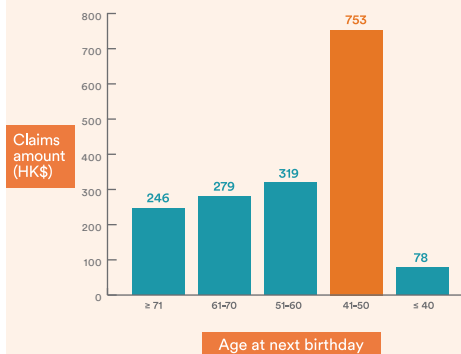
- No. of Cancer death cases in 2023 is 16. Liver Cancer is the top killer, which constitutes 25% of total Cancer death cases.

## Claims Amount

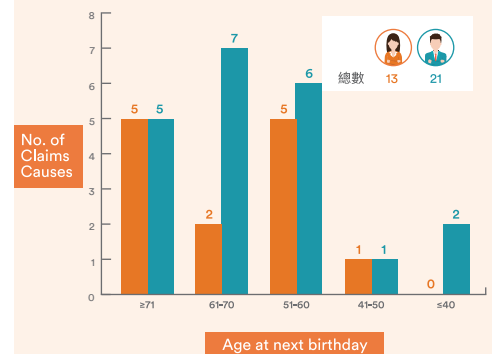


- The highest number of the death claims per insured fell under the claim amount of less than or equal to HK\$300,000.

## Average Claims Settlement Amount



## Age Group and Gender



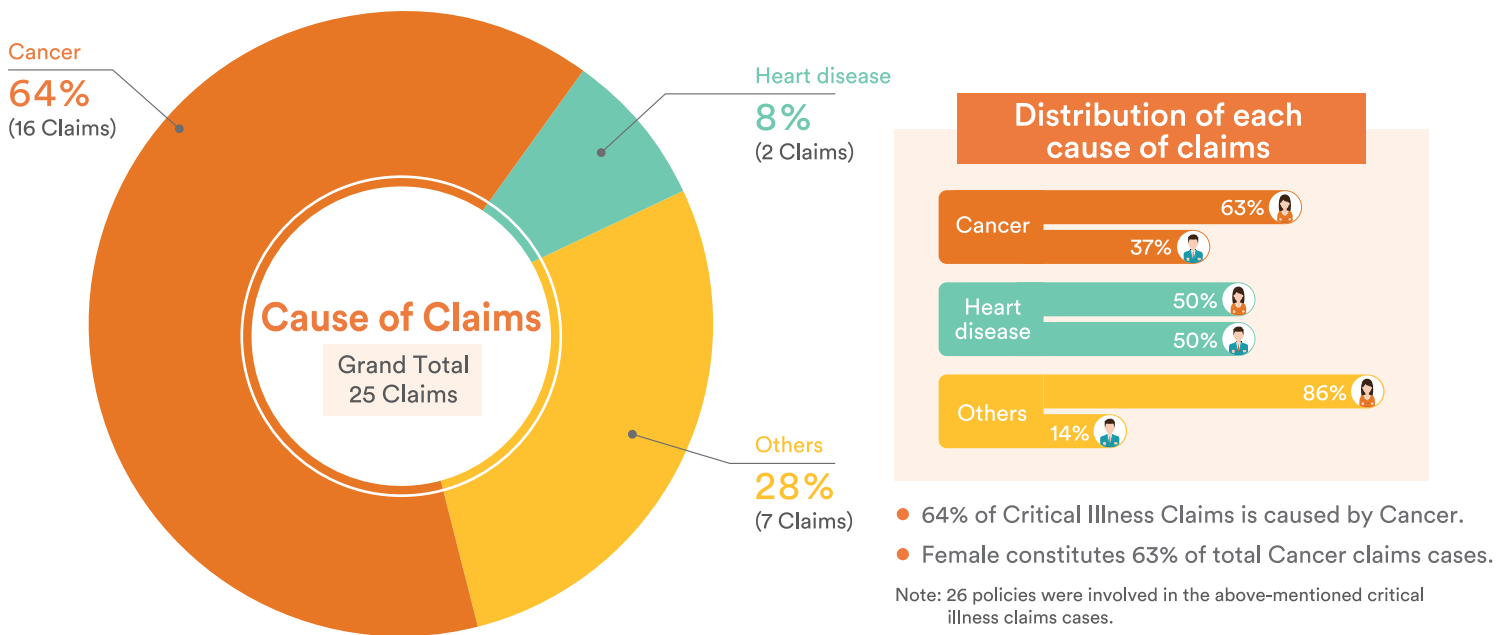
- Number of cases for male were higher than that of female.
- The age group that has the highest number of death claims:
  - Male: age between 61 and 70;
  - Female: age between 51 and 60; and equal to or older than 71.

# 2023 Claims Report – Critical Illness Claims Statistics

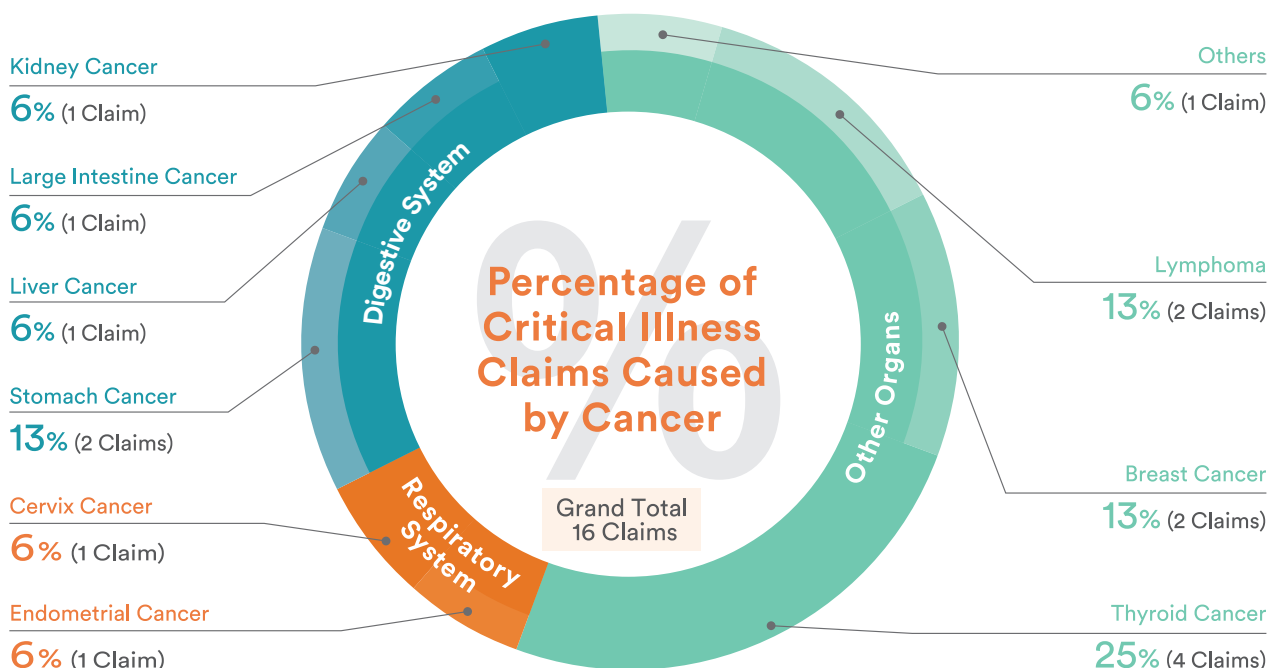
Increasing critical illness claims cases and total settlement amount reflect protection needs. It also demonstrates the capability of FWD to handle the increased claims and provide financial relief to patients of critical illnesses through claim payment, allowing them to focus on treatment and recovery.

- **Claim cases paid:** 25 (↓3% versus last year/ ↑92% versus before the 2019 pandemic)
- **Total settlement amount:** HK\$17 million (↑26% versus last year/ ↑67% versus before the 2019 pandemic)
- **Average settlement amount per case:** HK\$678,094 (↑31% versus last year/ ↓13% versus before the 2019 pandemic)

## Cause of Claims

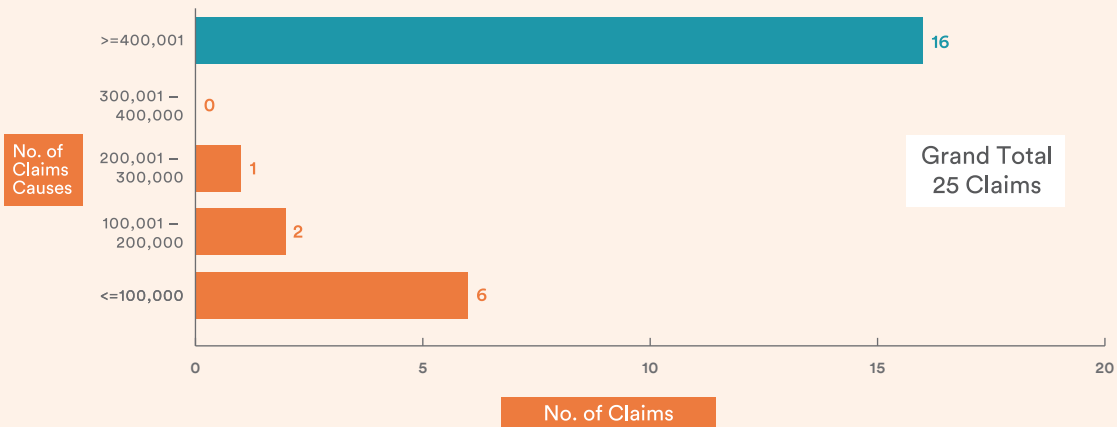


## Percentage of Critical Illness Claims Caused by Cancer



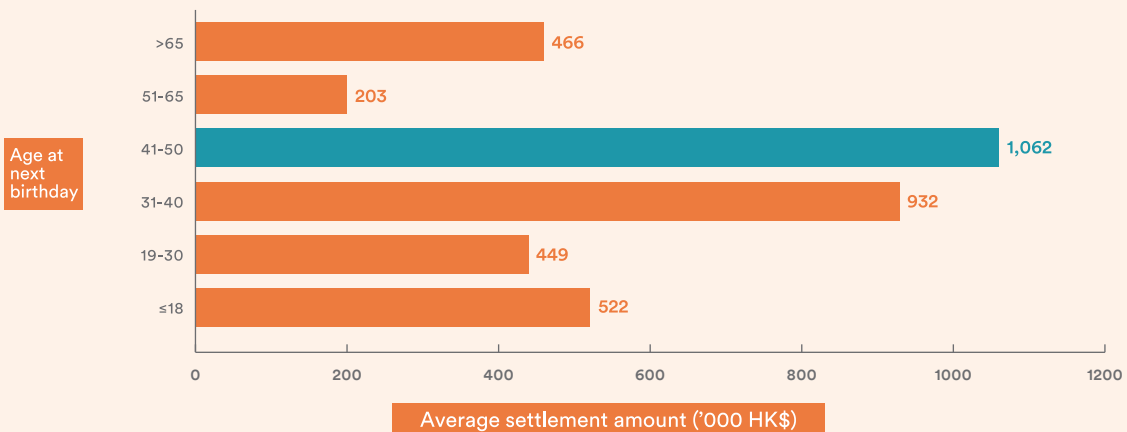
- No. of Cancer cases is 16, number of cases for Thyroid Cancer is the highest and constitutes 25% of total number of critical illness claims cases.

## Claims Amount

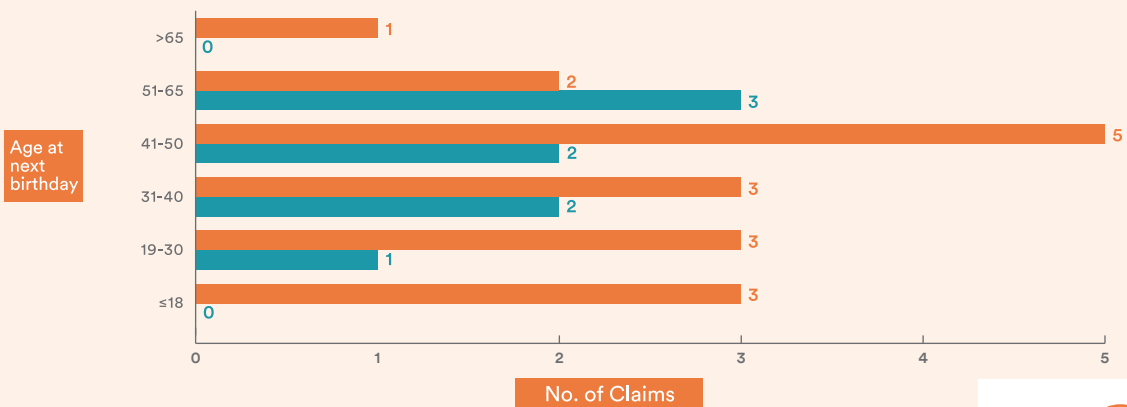


- The highest number of critical illness claims falls under the claim amount equal to or higher than HK\$400,001.

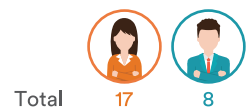
## Average Claims Settlement Amount



## Age Group and Gender



- Female cases were higher than that of male.
- The age group that has the highest number of critical illness claims:
  - Female: age between 41 and 50
  - Male: age between 51 and 65



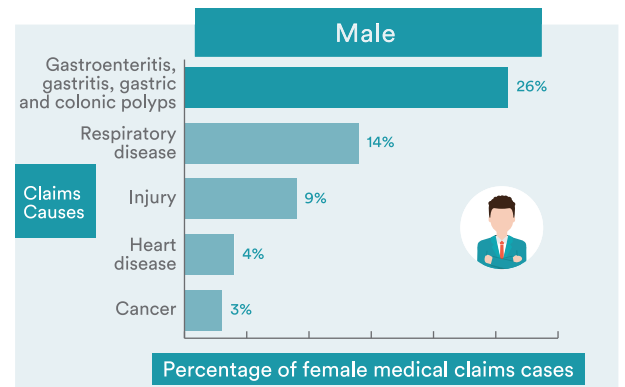
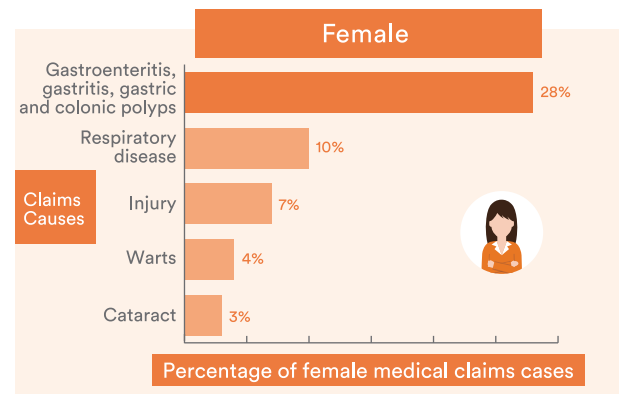
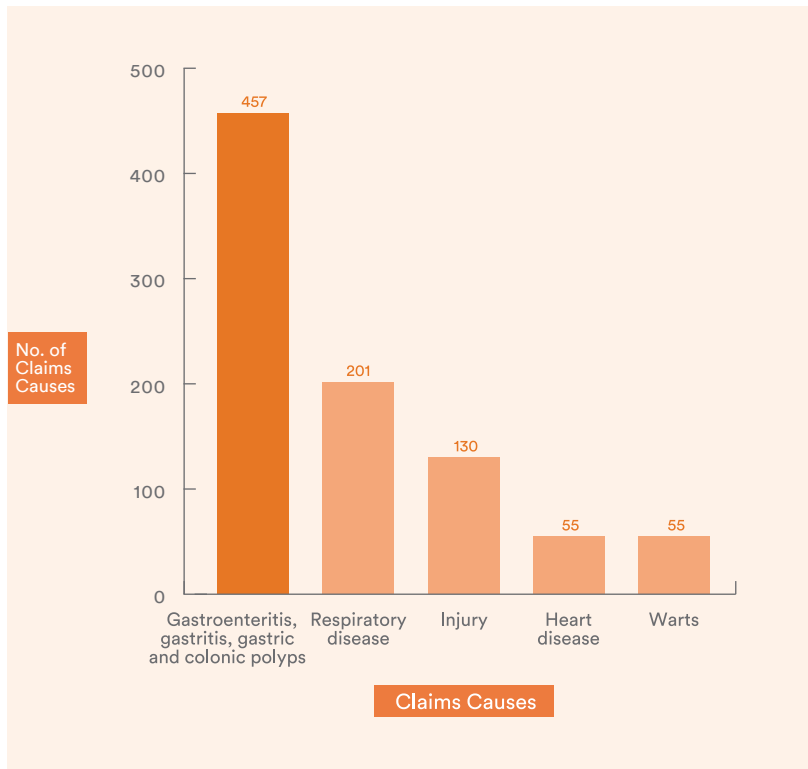


# 2023 Claims Report – Medical Claims Statistics

The number of cases and total settlement amount of reimbursement based medical claims have increase when compared to last year and 2019 before the pandemic. This trend likely reflects increased customer awareness on insurance. This also demonstrates FWD’s capability to handle the increased claims and provide financial support via claims.

- **Claim cases paid:** 1,692 (↑15% versus last year/ ↑12% versus before the 2019 pandemic)
- **Total settlement amount:** HK\$38 million (↑31% versus last year/ ↑6% versus before the 2019 pandemic)
- **Average settlement amount per case:** HK\$22,631 (↑13% versus last year/ ↓5% versus before the 2019 pandemic)

## Top Five Claims Causes

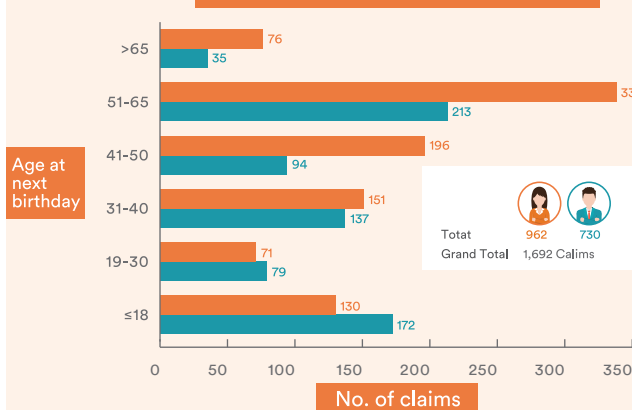


• Top 5 claims causes constitute 53% of total medical claims cases.

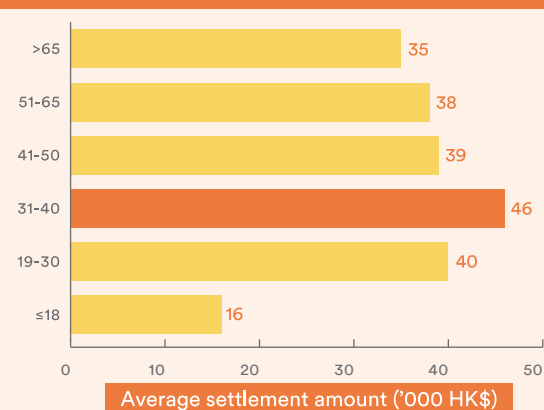
• Top 5 female claims causes constitute 55% of female medical claims cases.

• Top 5 male claims causes constitute 55% of male medical claims cases.

## Age Group & Gender



## Average Claims Settlement Amount



• The age group that has the highest number of medical claims for both genders is age between 51 and 65.

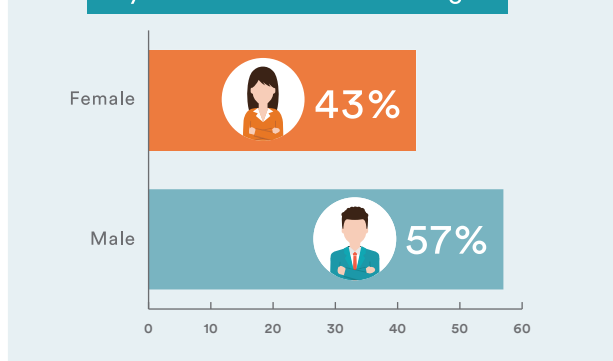
Note: 1,453 policies were involved in the above-mentioned medical claims cases.

# 2023 Personal Accident Claims Statistics

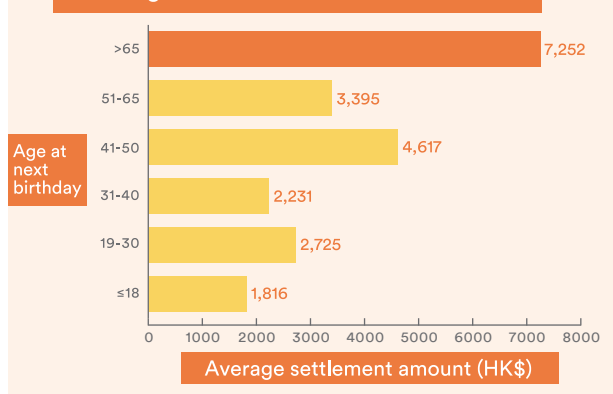
Prompt personal accident claims payouts made to customers to help them cope with impacts on their physical well-being and daily living.

- **Claim cases paid:** 182 (↓1% versus last year/ ↑1,113% versus before the 2019 pandemic)
- **Total settlement amount:** HK\$570,342 (↑19% versus last year/ ↑1,507% versus before the 2019 pandemic)
- **Average settlement amount per case:** HK\$3,134 (↑19% versus last year/ ↑32% versus before the 2019 pandemic)

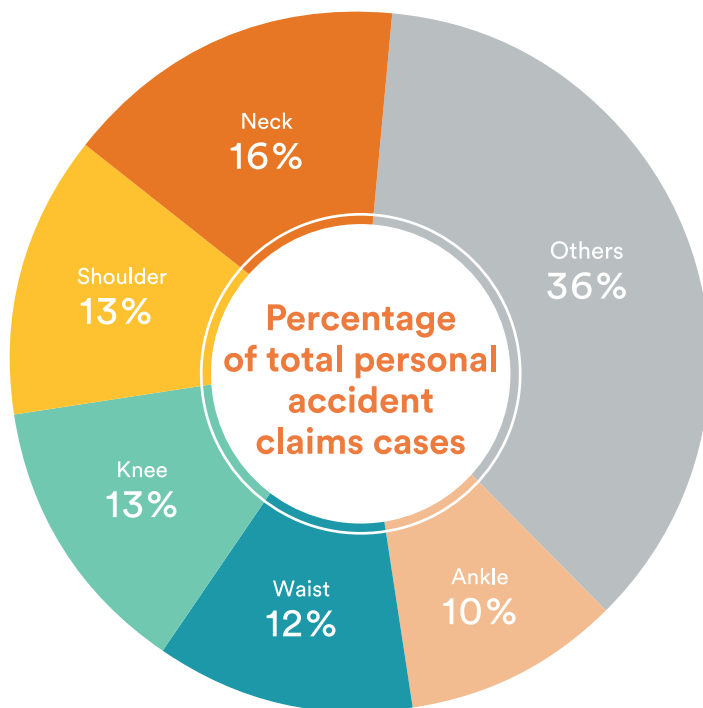
By Gender Claims Percentage



Average Claims Settlement Amount



Top 5 Injury Location



- Top 5 injury location constitutes 64% of total personal accident claims cases.

Note: Above-mentioned personal accident claims cases include accidental death, accidental death and dismemberment; and personal accident claims. 139 policies were involved in the above-mentioned personal accident claims cases.

Remarks:

1. This report is made according to the claims record of FWD Life Insurance Company (Macau) Limited ("FWD") between 1 January and 31 December 2023 reflecting the benefits payable for the claims. The claims amount is calculated based on the actual amount paid.
2. Due to rounding of decimal places, the total percentage may be slightly higher or lower than 100%.
3. For policies in US\$, the exchange rate for the claims amount in this report is US\$1 to HK\$7.8.

Disclaimer:

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