

2024

Claims Report – Macau



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 plan¹ in 2021. Apart from the various deductible options to cater for different customer needs; the product also provides full plan¹ 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^{2,3} processed: 2,642

Clean cases⁴

- Number of cases: 2,442 (92% of total claims cases)
- Average processing time: 2.5 days (49% faster than last year)

Claims results overview

Death⁵, critical illness⁶, medical⁷ and personal accident⁸ claims

Versus last year

Versus 2019 before the pandemic

Claims cases paid: 2,468

↑ 28%

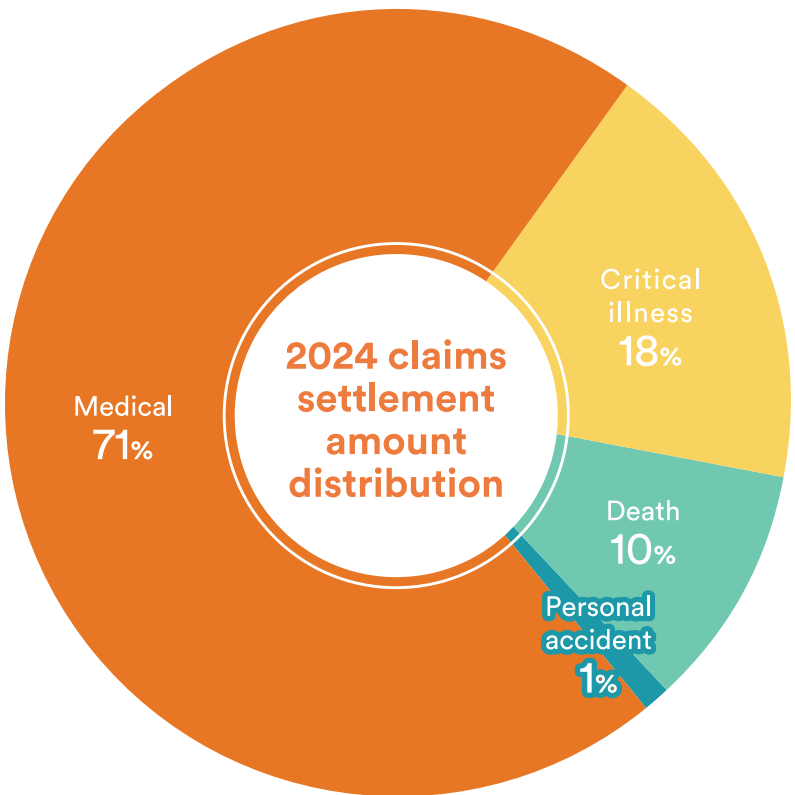
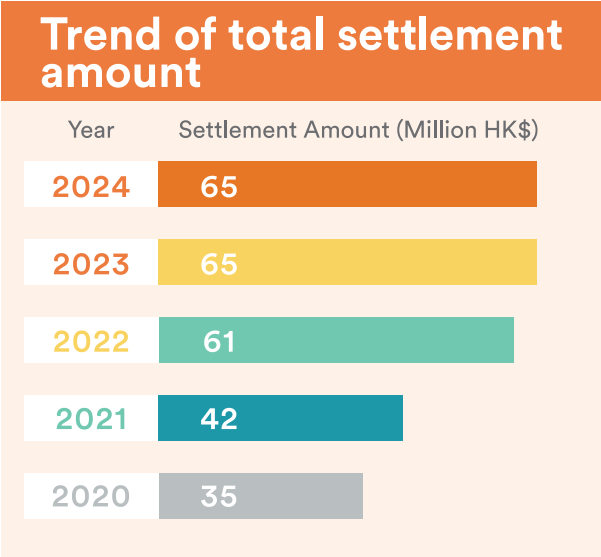
↑ 60%

Total claims settlement amount: HK\$65 million

Similar

↑ 18%

High total settlement amount reflects needs on protection. Medical claims constitute 71% of total settlement amount in 2024.



2024 claims cases and settlement amount distribution			
Category	Claims cases paid	Amount (Million HK\$)	Average settlement amount per case (HKD)
Death	23	6	287,062
Critical illness	23	12	519,780
Medical	2,213	46	21,004
Personal accident	209	0.7	3,630
Total	2,468	65	

¹ 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.

Please refer to benefit schedule and policy provisions of the relevant products for details. Full cover is limited to reasonable and customary charges or expenses incurred for medically necessary services. Please refer to the relevant product brochure or policy provisions for definitions of “medically necessary” and “reasonable and customary”. 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 plan.

² This report only calculates the cases received and settled in 2024.

³ Includes death, critical illness, medical and personal accident claims application.

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

⁵ Death claims cases include death claims due to accident or critical illnesses.

⁶ Critical illness claims include Crisis Claims and Special Disease Claims.

⁷ Medical claims cases only include claims related to indemnity hospital insurance plans.

⁸ Personal accident claims cases include accidental death and dismemberment and personal accident claims.

Death Claims Statistics

Continues to provide financial support on different death causes

Claim cases paid:

23

Versus last year

↓ 32%

Versus 2019 before the pandemic

↑ 28%

Total settlement amount:

HK\$6 million

↓ 35%

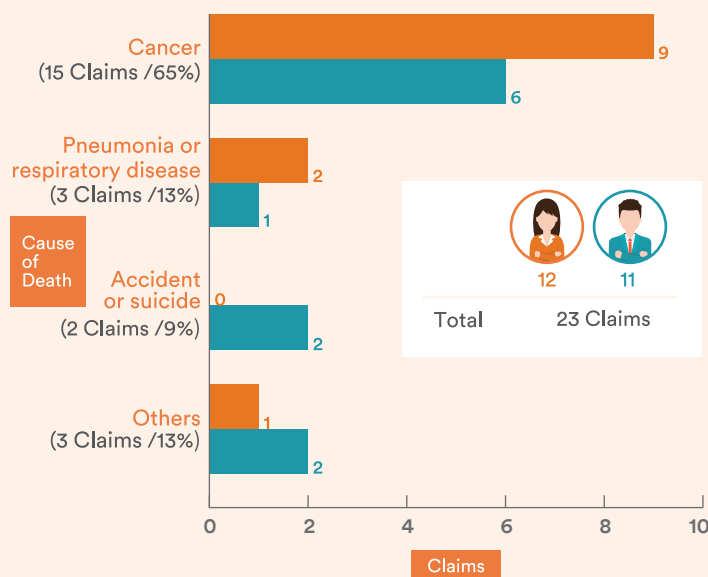
↓ 30%

Average settlement amount per case: HK\$287,062

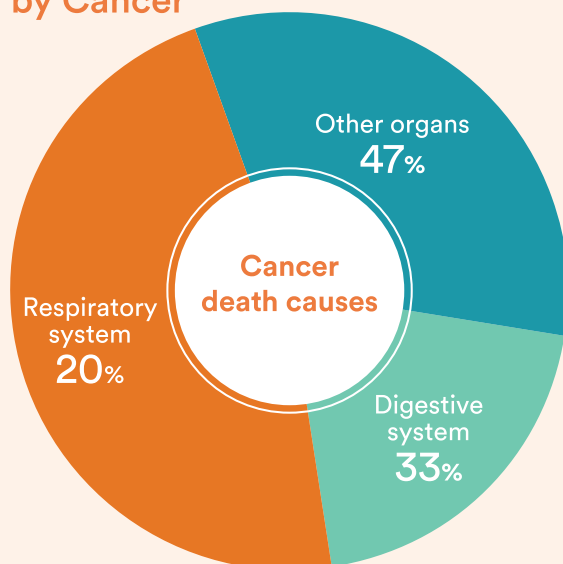
↓ 4%

↓ 46%

Cause of Death



Percentage of Death Claims Caused by Cancer



Cancer Death Causes

No. of Claims

Respiratory system
(e.g. lung cancer, etc)

3 Claims

Digestive system
(e.g. Large intestine cancer, bile ducts cancer, liver cancer, etc)

5 Claims

Other organs
(e.g. breast cancer, adrenal gland cancer, malignant tumor of nervous system and cervix cancer, etc)

7 Claims

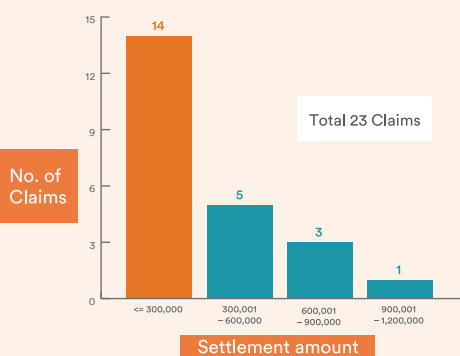
- No. of cancer death cases in 2024 is 15. Breast cancer is the top killers, which constitute 27% of total cancer death cases.

Cancer is leading cause of death

- Major cause of death is cancer which constitutes 65% of total death cases.
- No. of female cancer death cases is higher than that of male and constitute 60% of total cancer death cases.

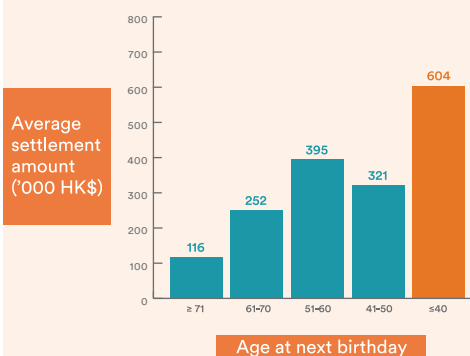
Note: 27 policies were involved in the above-mentioned death claims cases.

Claims Amount

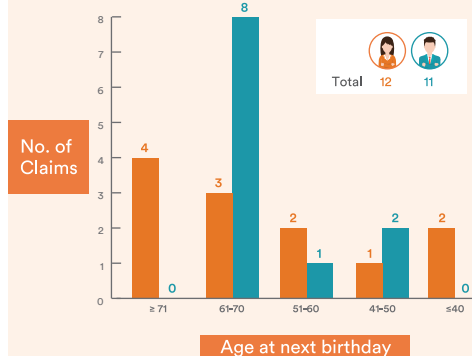


- The highest number of the death claims per insured fell under the claim amount of less than or equal to HK\$300,000.

Average Claims Settlement Amount



Age Group and Gender



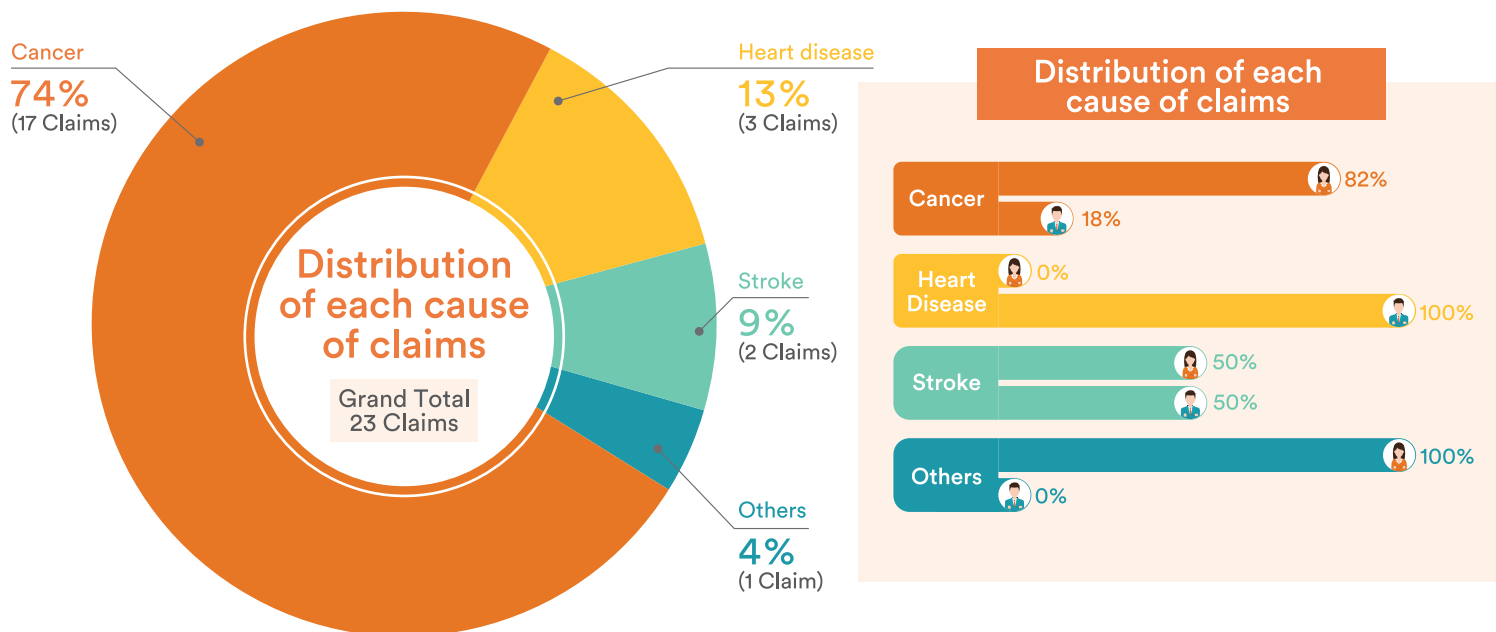
- Number of cases for female is higher than that of male.
- The age group that has the highest number of death claims:
 - Male: age between 61 and 70;
 - Female: older than or equal to age 71.

Critical Illness Claims Statistics

Continue to provide financial relief to patients of critical illnesses through claim payment, allowing them to focus on treatment and recovery.

		Versus last year	Versus 2019 before the pandemic
Claim cases paid:	23 Claims	↓ 8%	↑ 77%
Total settlement amount:	HK\$12 million	↓ 29%	↑ 18%
Average settlement amount per case:	HK\$519,780	↓ 23%	↓ 33%

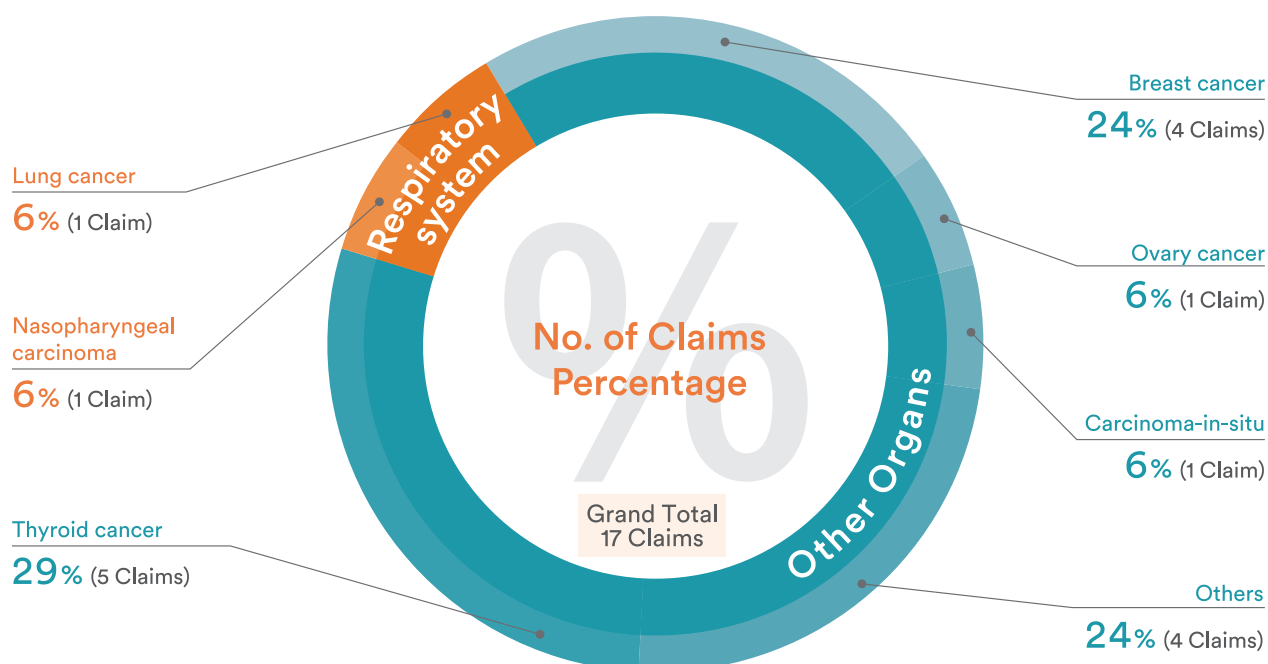
Cause of Claims



- 74% of critical illness claims is caused by cancer.
- Female constitutes 82% of total cancer claims cases.

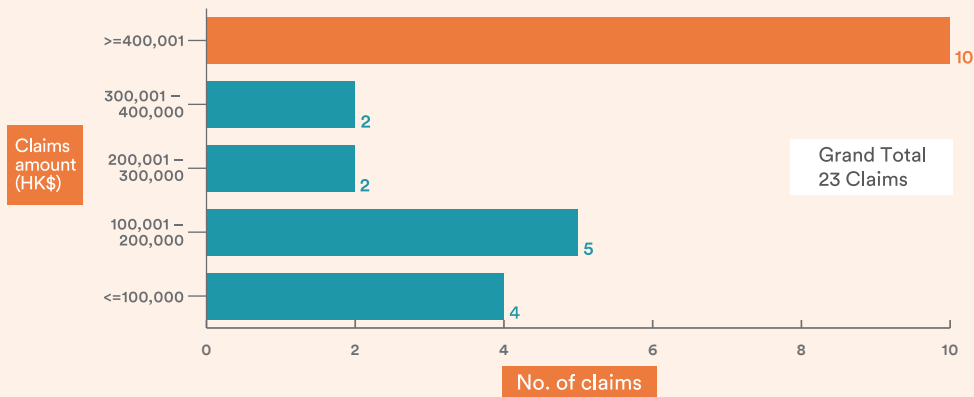
Note: 25 policies were involved in the above-mentioned critical illness claims cases.

Percentage of Critical Illness Claims Caused by Cancer



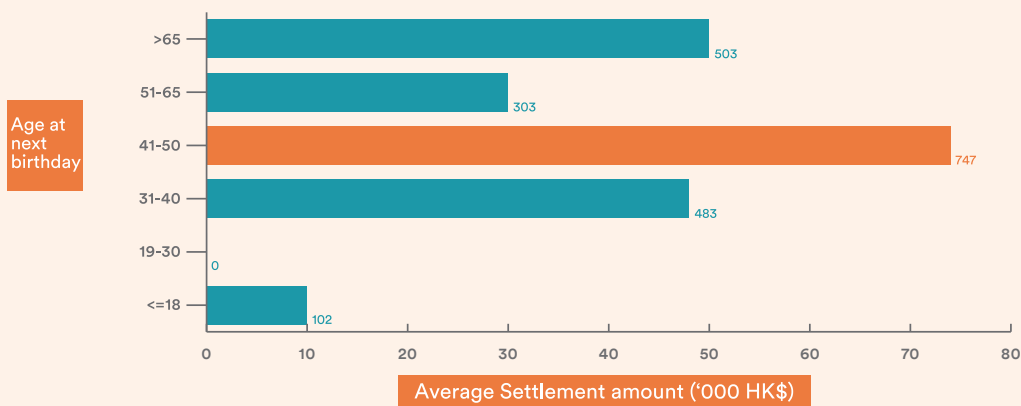
- No. of Cancer cases is 17. Same as last year, the number of cases for thyroid cancer is the highest; and constitutes 29% of total number of critical illness claims cases.

Claims Amount

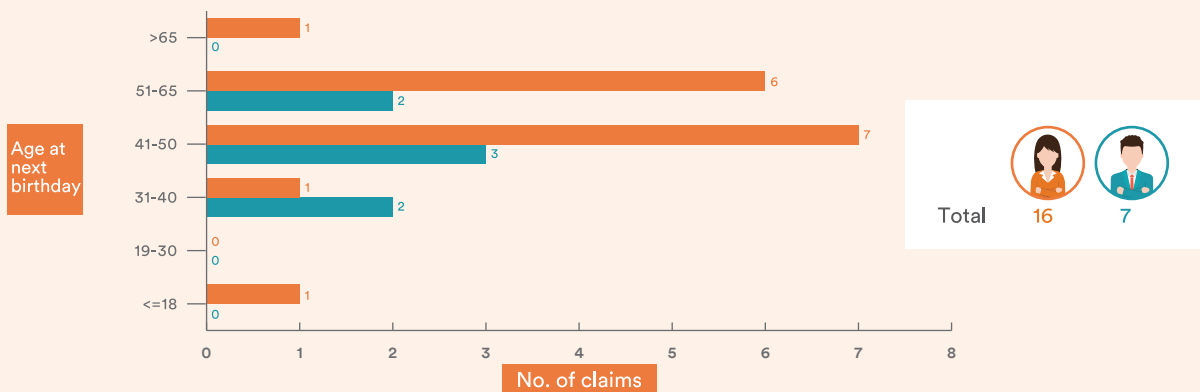


- The highest number of critical illness claims falls under the claim amount equal to or higher than HK\$400,001.

Average Claims Settlement Amount



Age Group and Gender



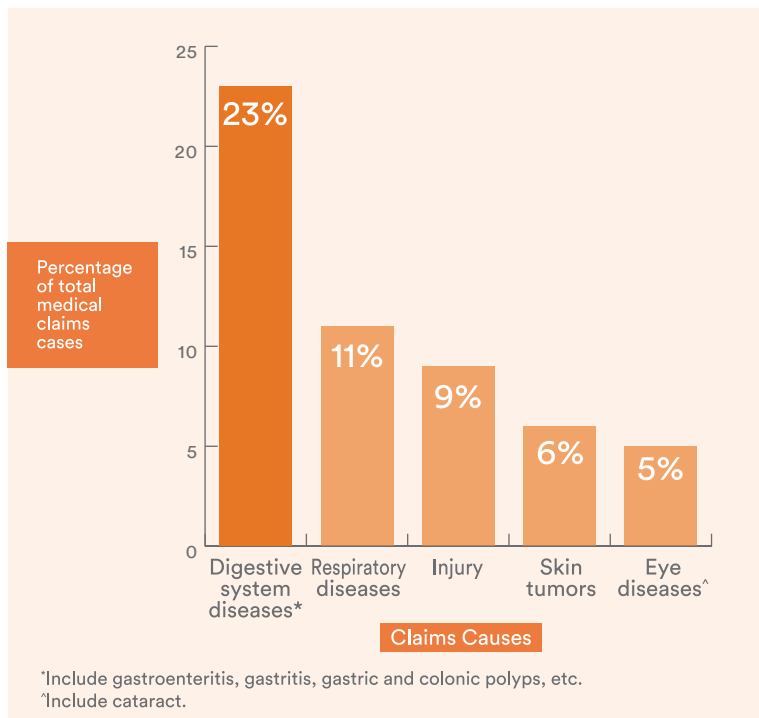
- Female cases were higher than that of male.
- The age group that has the highest number of critical illness claims are is between 41 and 50 for both genders.

Medical Claims Statistics

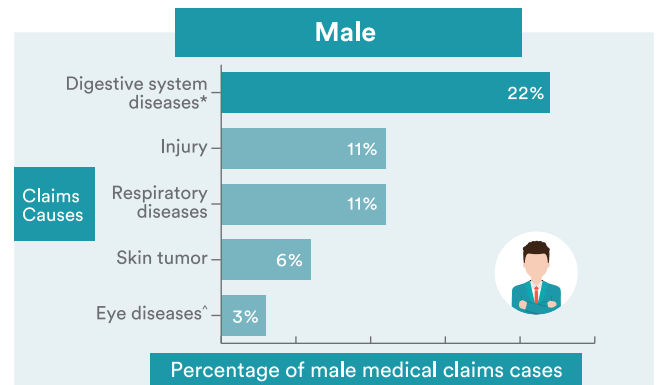
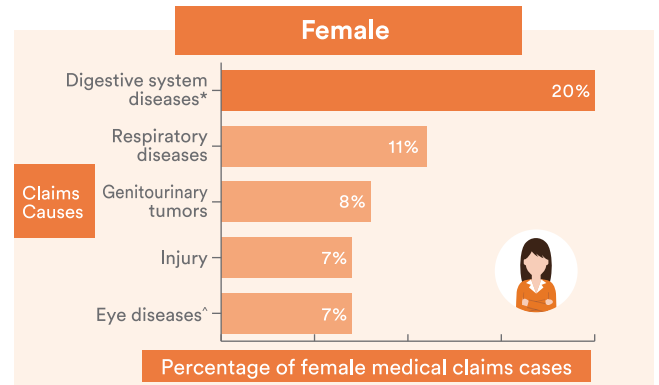
The number of cases and total settlement amount of reimbursement based medical claims have increase in the past two years and 2019 before the pandemic. It demonstrates FWD's capability to handle the increased claims and provide financial support to customers via claims.

		Versus last year	Versus 2019 before the pandemic
Claim cases paid:	2,213	↑ 31%	↑ 48%
Total settlement amount:	HK\$46 million	↑ 21%	↑ 29%
Average settlement amount per case:	HK\$21,004	↓ 7%	↓ 12%

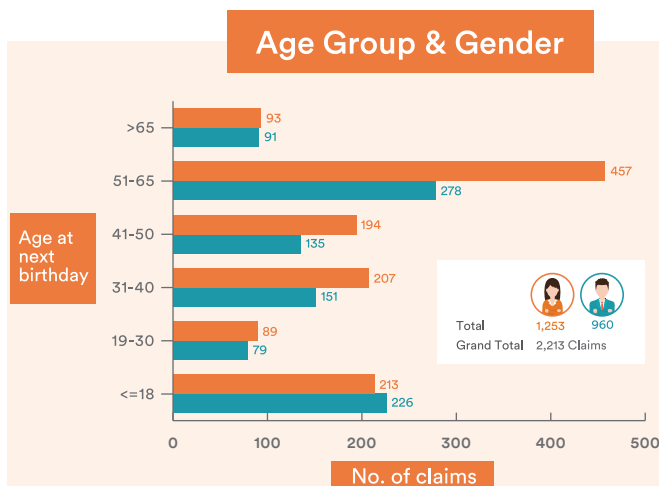
Top Five Claims Causes



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

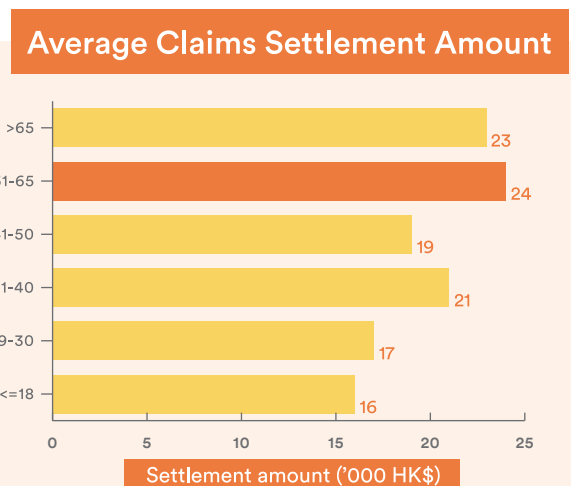


- Top 5 female claims causes constitute 55% of female medical claims cases.
- Top 5 male claims causes constitute 53% of male medical claims cases.



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

Note: 1,683 policies were involved in the above-mentioned medical claims cases.

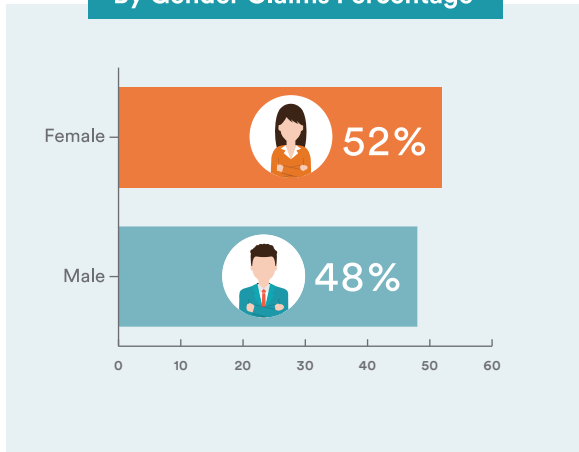


Personal Accident Claims Statistics

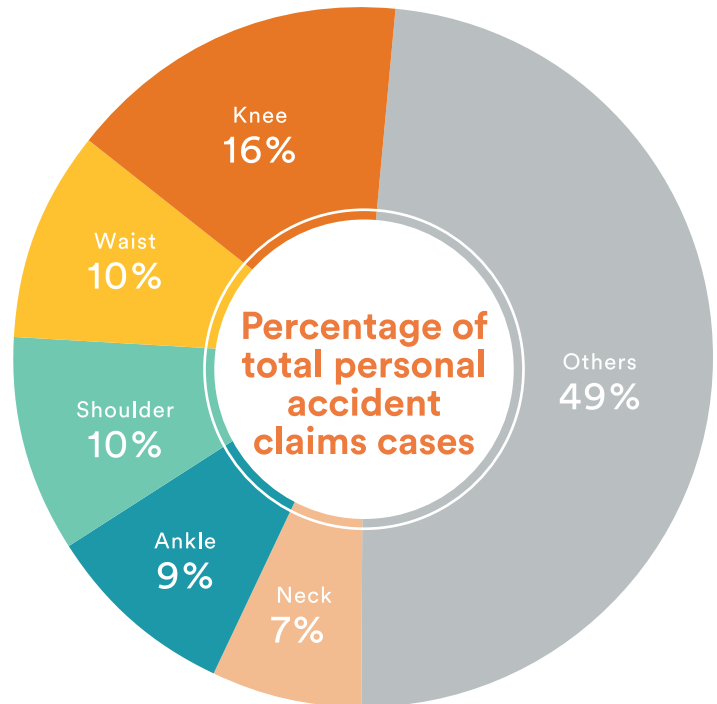
Prompt personal accident claims payouts made to customers to help them cope with impacts on their physical well-being and daily living.

		Versus last year	Versus 2019 before the pandemic
Claim cases paid:	209	↑ 15%	↑ 1293%
Total settlement amount:	HK\$758,659	↑ 33%	↑ 2038%
Average settlement amount per case:	HK\$3,630	↑ 16%	↑ 53%

By Gender Claims Percentage

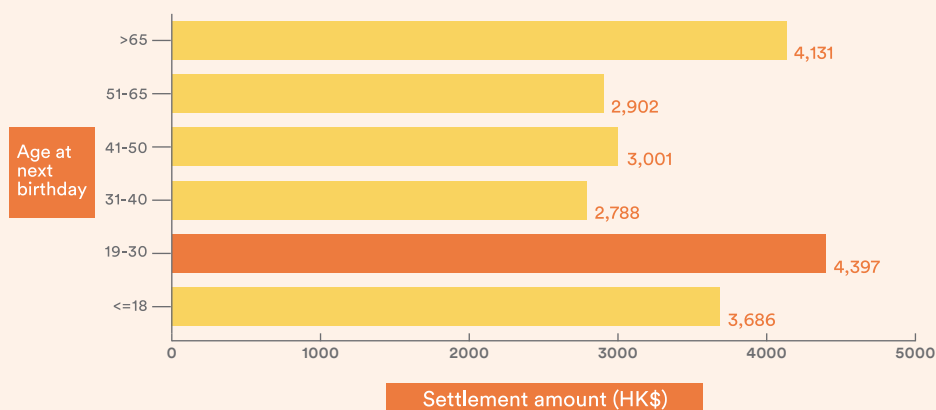


Top 5 Injury Locations



- Top 5 injury location constitutes 51% of total personal accident claims cases, which is ↓ 13% versus last year.

Average Claims Settlement Amount



Note: Above-mentioned personal accident claims cases include accidental death, accidental death and dismemberment; and personal accident claims. 157 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 2024 reflecting the benefits payable for the claims. It is for reference only and do not constitute a guarantee of any future claims. Please note all claims cases are assessed on a case-by-case basis. 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.

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