

# Press Release

## Allianz Life & HSBC Indonesia Launch “Premier Legacy Assurance”, A Solution for Family Financial Inheritance

**Jakarta, April 18 2024** – PT Asuransi Allianz Life Indonesia (Allianz Life) and PT Bank HSBC Indonesia (Bank HSBC) further strengthen their partnership and bancassurance distribution channel by launching Premier Legacy Assurance, a financial protection product for HSBC Premier customers. This product launch is aimed at providing a comprehensive solution for financial planning through a form of inheritance, enabling our customers and their families to sculpt a future brimming with prosperity.

Considering the economic fluctuations and global uncertainties coupled with inflationary growth, preparing for the future plans of the next generation becomes imperative from an early stage. The importance of future planning for the continuity of the next generation can be realized through investment preparation, asset inheritance, and education. According to a survey conducted by Allianz to middle to upper-class customers aged 30 to 60 years old, 94 percent of respondents cited inheritance as important for families, and 85 percent of which have prepared inheritance for their families through insurance. However, they also express the need for additional inheritance value features in insurance products. 78 percent of respondents agree that their insurance should provide added inheritance value to the total amount their families will receive in the future.

**Alexander Grenz, Country Manager & President Director Allianz Life Indonesia**, explained that "Allianz Life has built a strategic partnership with Bank HSBC as the leading wealth manager in Indonesia. With years of dedicated partnership, we persistently refine and expand our financial solutions, exemplified by our latest legacy product. This innovation is our full support to ensure that family financial plans do not halt when life risks happen, and the quality of life of our customers remain secured in the long term."

**Francois de Maricourt, President Director of HSBC Indonesia**, stated, "This year, HSBC is celebrating our 140<sup>th</sup> anniversary in Indonesia. We have always been committed to providing the best services and solutions for our corporate and retail customers, throughout our journey in Indonesia. Therefore, together with Allianz Life, we are delighted to launch Premier Legacy Assurance, a traditional whole life insurance product aimed at maximizing legacy planning for our Premier customers."

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Francois added that according to the "*Quality of Life*" survey reported by HSBC<sup>1</sup>, it was revealed that the three main factors of a quality life are physical and mental health, financial sufficiency, and spending quality time with family. All three are closely related to legacy planning, or how Premier customers prepare for their future. In addition to providing the peace of mind needed, legacy planning will also help future generations meet these three factors that will enable them to enjoy a life of utmost quality in the future.

Premier Legacy Assurance is a traditional whole life insurance product targeting affluent and high net worth individuals. This legacy insurance product aims to maximize inheritance planning with various beneficial features such as the Booster Benefit, which provides a 20 percent increase in the sum assured every 5 years of the policy term. Customers can get a maximum increase of 200 percent of the initial sum assured, resulting in a total sum assured of up to 300 percent, including the sum assured increase from the Booster Benefit. This sum assured is designed to meet the needs of customers who wish to leave a larger sum assured as inheritance for their future generations.

This feature put the inflation rate and fluctuations in asset values into consideration. With the presence of this insurance product, the inheritance received by families in the future will not be eroded by inflation, and the family's financial goals can continue to be met.

Introducing another advantage of this product - the End of Contract Benefit. Customers can enjoy a benefit equal to the amount stated in their policy, extending up to a maximum total of 300 percent of the sum assured. This provision encompasses any sum assured increase from the Booster Benefit, ensuring comprehensive coverage. Furthermore, this product boasts flexibility tailored to customers' preferences, allowing them to select the Premium Payment Term that best suits their needs. Choose between a Single Basic Premium or a Regular Basic Premium for a period of 3 years, with an Insurance Term extending up to the Insured's age of 100.

According to **Lanny Hendra, Wealth and Personal Banking Director of HSBC Indonesia**, "Premier Legacy Assurance is the answer of Premier customers' desire to augment their inheritance beyond their current assets. Additionally, the booster feature of this product effectively mitigates concerns about the impact of inflation on the future inheritance passed down to subsequent generations. As the Best Wealth Manager in Indonesia, according to The Triple A for 6 consecutive years, it is paramount for HSBC Indonesia to consistently cater the wealth management needs of our Premier customers by providing relevant and comprehensive solutions."

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<sup>1</sup> [The HSBC Quality of Life Report - HSBC International](#)



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"This legacy product is evidence of one of our main focuses in providing customer protection through banking partnerships. Allianz Life and Bank HSBC will continue to innovate to support future financial planning for customers and protect more Indonesian families," said **Ancilla Lily, Country Chief Bancassurance Officer Allianz Life Indonesia.**

Through the launch of Premier Legacy Assurance, Allianz Life and Bank HSBC aim to ensure that Indonesian families can live peacefully by preparing an inheritance that can grow over time as the family evolves.

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## **About Allianz in Indonesia**

Allianz started its operations in Indonesia with a representative office in 1981. In 1989, Allianz established PT Asuransi Allianz Utama Indonesia, a general insurance company. Furthermore, Allianz entered the Indonesian life and health insurance market, as well as pension fund by opening PT Asuransi Allianz Life Indonesia in 1996. In 2006, Allianz Utama and Allianz Life started sharia insurance business. In 2023, PT Asuransi Allianz Life Syariah Indonesia officially operates as a separate entity that provides sharia-based insurance and financial risk solutions.

Supported by more than 1,300 employees and a network of more than 50,000 sales professionals as well as bank partners and other distribution channels. Today, Allianz in Indonesia is one of the leading insurance groups in the market trusted to protect more than 10 million insured.

## **About Allianz in Asia**

Asia is one of the core growth regions for Allianz, characterized by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 15 markets in the region, offering its core businesses of property and casualty insurance, life, protection and health solutions, as well as asset management. With its more than 32,000 staff, Allianz serves the needs of over 18 million customers in the region across multiple distribution channels and digital platforms.

## **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with around 125 million private and corporate customers in nearly 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 737 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.7 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2023, over 157,000 employees achieved total business volume of 161.7 billion euros and an operating profit of 14.7 billion euros for the group.

## **About PT Bank HSBC Indonesia**

PT Bank HSBC Indonesia has been operating in Indonesia since 1884 and currently serves customers throughout Indonesia. PT Bank HSBC Indonesia is a member of the HSBC Group which offers Commercial Banking and Global Banking services for Corporate and Institutional customers, Global Markets for Treasury and Capital Market management as well as Wealth and Individual Banking PT Bank HSBC Indonesia is licensed and supervised by the Financial Authority and Bank Indonesia. PT Bank HSBC Indonesia is a member of the Indonesian Deposit Insurance Corporation.

## **About The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,039bn at 31 December 2023, HSBC is one of the world's largest banking and financial services organisations.

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