

New York Life Insurance Worldwide Ltd. (Incorporated in Bermuda with Limited Liability)

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**For Immediate Release**

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## **New York Life Hong Kong extends “Supreme Care Critical Illness Protector” to cover Children**

*Issue age starts from age 0<sup>1</sup>; as many as 52<sup>2</sup> critical illnesses covered up to age 100  
for as short as 12 years’ premium payment period*

**Hong Kong, November 11, 2009** ð New York Life Insurance Worldwide Ltd. (ðNew York Life Hong Kongö) today announced that it has extended its popular Supreme Care Critical Illness Protector to include coverage for children. The plan offers critical illness insurance up to the age of 100, for as short as 12 yearsø premium payment period.

ðAt New York Life we are always trying to look for solutions to help our customers protect their families. Statistics show that in Hong Kong, childhood cancer is the second major cause of death among children above the age of 1, next only to accidents and poisoning\*. In 2007, 179 new cases of childhood cancers were recorded\*. We want to offer parents the ability to protect their children from birth and our enhanced Supreme Care Critical Illness Protector, which covers as many as 52<sup>2</sup> critical illnesses, can offer some peace of mind,ö said Ms Diana Kwan, Vice President & Head of Marketing and Product Development of New York Life Hong Kong.

Supreme Care Critical Illness Protector covers as many as 52<sup>2</sup> critical illnesses with protection up to age 100 and the flexibility and option of setting the premium payment for a period of 12 or 18 years from ages 0<sup>1</sup> to 17. It also offers the possibility of

adding riders such as the Option to Purchase Paid-Up Additions and Hospital Cash Benefits as well as a guaranteed premium throughout the payment period.

We understand that parents hope to see their children grow up healthy. That's why New York Life Hong Kong offers a Free Health Assessment<sup>3</sup> to the insured children aged between 0<sup>1</sup> and 17 every 2 years during the premium payment period, after the policy has been in force for 2 years. The insured may choose any 2 of the following services: eye examination, pediatric hearing assessment, biomechanical foot assessment, and spinal screening. This assessment helps parents attend to the health conditions of their children, continued Ms Kwan.

Supreme Care Critical Illness Protector also offers a number of promises<sup>2</sup>:

- **Critical Illness Benefit:** When diagnosed with one of the covered critical illnesses, up to a maximum of 150% of the latest face amount is payable (the maximum amount varies depending on the insured's age at the time of diagnosis and the amount of benefits already paid.)
- **Death Benefit:** In the event of the insured's death, even if it is not caused by any of the covered critical illnesses, death benefit of up to 150% of the latest face amount is payable to the beneficiary (the amount varies depending on the insured's age at the time of death and the amount of benefits paid.)
- **Maturity Value** equivalent to 150% of the latest face amount will be rewarded upon maturity.
- **Guaranteed Surrender Value:** If emergency cash is needed, the plan offers customers financial flexibility. Upon surrender of the policy after the 8<sup>th</sup> policy anniversary, a Guaranteed Surrender Value equivalent to 50% to 100% of the premium or up to 100% of the latest face amount is payable, depending on the duration of the policy being in force and age upon surrender. If a previous claim has been made, the amount payable will be reduced by a stipulated proportion.

1 If the Insured is aged below 1 on the policy issue date, the benefit amount payable upon death or diagnosis of a covered critical illness during the first policy year will be reduced by 70% and subject to any relevant conditions and limitations.

2 Conditions and limitations apply. Please refer to respective policy provisions for details.

3 This service is for policy with face amount of US\$50,000 or above only and the offer is at the sole discretion of the Company.

\* Source: Children's Cancer Foundation and Hong Kong Paediatric Haematology and Oncology Study Group. Data was collected from the 5 major public hospitals that treat childhood cancer.

## **About New York Life**

New York Life Insurance Worldwide Ltd., a subsidiary of New York Life International, LLC, was established in Hong Kong in 1988 and is committed to providing its customers with a comprehensive range of life and medical insurance products, and services.

New York Life International, LLC, the international arm of New York Life Insurance Company, offers insurance products through its subsidiaries and affiliates in Hong Kong, China, Taiwan, South Korea, India, Argentina, Mexico and Thailand.

New York Life Insurance Company, a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States and one of the largest life insurers in the world. New York Life Insurance Company has the highest possible financial strength ratings from all four of the major credit rating agencies. Headquartered in New York City, New York Life's family of companies offers life insurance, retirement income, investments and long-term care insurance. New York Life Investment Management LLC provides institutional asset management, retirement plans and trust services. Other New York Life affiliates provide an array of securities products and services, as well as institutional and retail mutual funds.

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