



Huize Partners with Aviva-COFCO to Launch “Fu Man Jia” – A Customized Participating Whole Life Insurance Product

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SHENZHEN, China, April 17, 2024 (GLOBE NEWSWIRE) -- Huize Holding Limited (“Huize”, the “Company” or “we”) (NASDAQ: HUIZ), a leading insurance technology platform connecting consumers, insurance carriers and distribution partners digitally through data-driven and AI-powered solutions in China, today announced that it has partnered with Aviva-COFCO Life Insurance Co., Ltd. (“Aviva-COFCO” or “ACL”) to launch “Fu Man Jia”, a customized participating whole life insurance product.

“Fu Man Jia” stands out with three key features: i) stable value growth with long-term potential returns: a guaranteed return on a compound basis of 2.5% with additional non-guaranteed annual dividend; ii) low threshold with high dividend flexibility: policy available to customers from 30 days after birth to 70 years old, with options in receiving dividend payout, including cash payment, dividends on deposit, premium reduction, or purchasing paid-up additional insurance; and iii) enhanced flexibility with premium payment terms of single upfront payment or annual payments ranging from 3 years to 15 years.

Mr. Cunjun Ma, Founder, Chairman, and Chief Executive Officer of Huize, commented, “We have witnessed robust and continued demand for high-return participating insurance products following the regulatory update last year. To address the market demand, we are thrilled to announce the launch of ‘Fu Man Jia’, a participating whole life insurance product empowering customers with a wider range of choices for confident future planning. With Aviva-COFCO’s solid track record of investment performance, boasting a 3-year average portfolio return of 5.93% and a portfolio return of 6.42% in 2023, this partnership exemplifies Huize’s dedication to providing customers at different life stages with flexible and sustainable options for their future planning.”

About Aviva-COFCO Life Insurance Co., Ltd.

Aviva-COFCO Life Insurance Co., Ltd. (“Aviva-COFCO” or “ACL”) is a joint venture between Aviva group and COFCO with a registered capital of RMB2.9 billion. Founded in 2003, Aviva-COFCO offers life and health insurance products to its customers through a variety of distribution channels, including agency, broker, bancassurance, telemarketing and direct marketing. Aviva-COFCO has stretched its business into 17 provinces and cities, including Guangdong, Beijing, Sichuan, Fujian, Shandong, Hunan, Hebei, Jiangsu, Liaoning, Hubei, Henan, Heilongjiang, Shanghai, Anhui, Jiangxi and Shaanxi.

For more information, please visit www.aviva-cofco.com.cn.

About Huize Holding Limited

Huize Holding Limited is a leading insurance technology platform connecting consumers, insurance carriers and distribution partners digitally through data-driven and AI-powered solutions in China. Targeting mass affluent consumers, Huize is dedicated to serving consumers for their life-long insurance needs. Its online-to-offline integrated insurance ecosystem covers the entire insurance life cycle and offers consumers a wide spectrum of insurance products, one-stop services, and a streamlined transaction experience across all scenarios. By leveraging AI, data analytics, and digital capabilities, Huize empowers the insurance service chain with proprietary technology-enabled solutions for insurance consultation, user engagement, marketing, risk management, and claims service.

For more information, please visit <http://ir.huize.com>.

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