



Loh (centre) pours water into pot after sowing a seed marking the launch of Hong Leong Assurance Wealth Builder at Subang. Witnessing the event are Hong Leong Assurance life division general manager Yong Lai Yin (left) and Hong Leong Assurance head of strategic marketing & product development, Eric Tan (right).

## HLA expects RM300m premium from new product

HONG Leong Assurance Bhd (HLA) expects first-year premium sales of RM300 million from its newly-launched HLA Wealth Builder insurance plan.

The product gives 5 per cent guaranteed income plus supplementary income from dividend up to the age of 90 years old. The group hopes to sign up to 20,000 policy holders over the next one year.

"We have soft launched the product in May 2010 and in less than three months, we have sold up to RM35 million premiums to about 1,500 policy holders," said group

managing director and chief executive officer Loh Guat Lan in Kuala Lumpur yesterday.

The product gives customers the flexibility to mix and match its plan to create the income stream that they desire. While most life insurance plans require lifetime payment, HLA Wealth Builder gives the option to shorten payment commitment to as short as six years.

"This makes the plan very unique as it not only offers short-term commitment but the guaranteed yearly income is long-term, until the age of 90," said Loh.

Policyholders are also allowed to advance a lump sum cash from the guaranteed yearly income to be used for events like marriage, birth of a child, purchase a new house, children's education, starting a business or any emergency occurrence.

The minimum investment for HLA Wealth Builder is RM200. Policyholders also has the option to withdraw all future guaranteed income at age 60 or 75 for personal usage, while remain protected under the policy.