



# Prudential Seizing the Opportunity



**PRUDENTIAL**  
英國保誠集團

機會

Peluang  
機會

oportunidad



**Prudential**  
Seizing  
the  
**Opportunity**

# Brand and Customers

**Mark Norbom**  
Prudential Corporation Asia  
November 2004

# Delivering profitable and sustainable growth

***Accelerating  
profitability***

**Leveraging regional scale,  
expertise and innovation**

- Integrated operating model
- Leadership development
- Risk management

***Building  
sustainability***

**Creating a lasting  
foundation**

- **Brand strength**
- Business building expertise
- Multi-channel distribution

***Continued  
strong growth***

**Driving proven success  
models to all markets**

- Product innovation
- **Customer centricity**

***Strong top-line growth - even faster bottom-line growth***



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# **Our Brand : A Key Competitive Advantage**

**Mina Hsu**  
Prudential Corporation Asia  
November 2004

# What is a brand?



Mercedes-Benz

HSBC 



**Sum of all**

- Impressions
- Experience
- Feelings

intel.

**NOKIA**  
CONNECTING PEOPLE



**one has for a company / product**

**IBM**



**NESCAFÉ**

*Coca-Cola*





## Brand important, especially in Asia

- **“Intangible” products**
- **Difficult to understand**
- **Significant financial commitment**
- **Often long term**

- **Distributed through intermediaries**
- **Less “bricks and mortar” presence**
- **Deeply personal : Emotional connection critical**
- **Category not as developed as Europe / United States**



## Top 3 most important corporate attributes

- **Trustworthy company**
- **Financially strong**
- **Understands and cares about its customers**



# **Our approach to building the brand in Asia**





# A strategy focused on our key brand differentiators



**Prudence**



**UK heritage  
and  
credentials**

**Understanding  
target customers'  
needs**

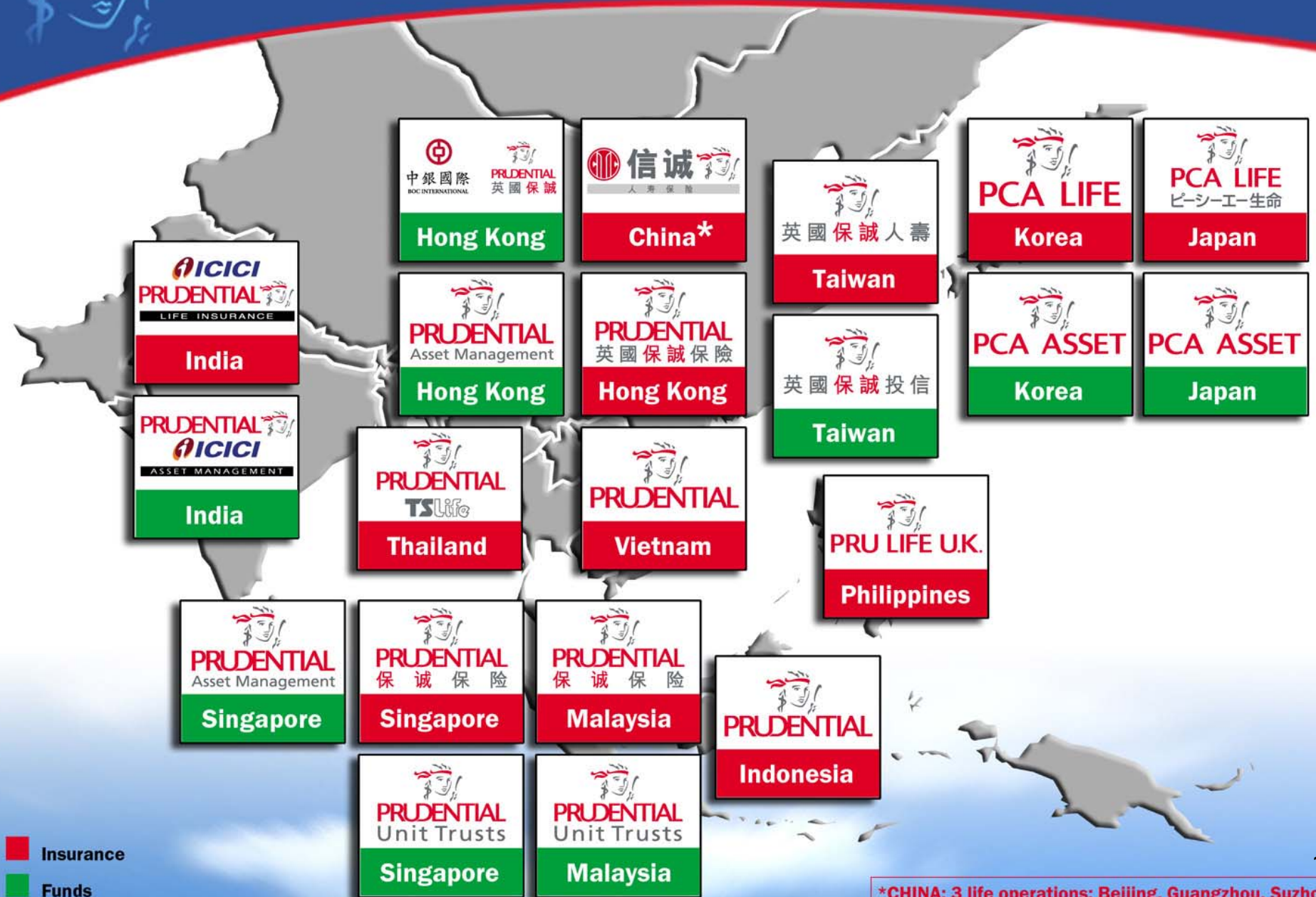


# Prudence icon : A human face that sets us apart



*Prudence gives our brand a human face*

# Prudence : Visual link for all our operations



■ Insurance  
■ Funds

\*CHINA: 3 life operations: Beijing, Guangzhou, Suzhou



# Prudence : Prominence across Asia

Korea



Hong Kong



Philippines



Indonesia



Taiwan



Japan



India



Vietnam



China



Malaysia



Singapore









## A brand that truly listens : On-going 'dialogue' with target customers to understand their needs



### Since 1994, continuous consumer research totals :

- Over 180 projects\*
- Over 53,000 people
- Across 12 markets

\* Focus groups, face-to-face interviews and telephone surveys



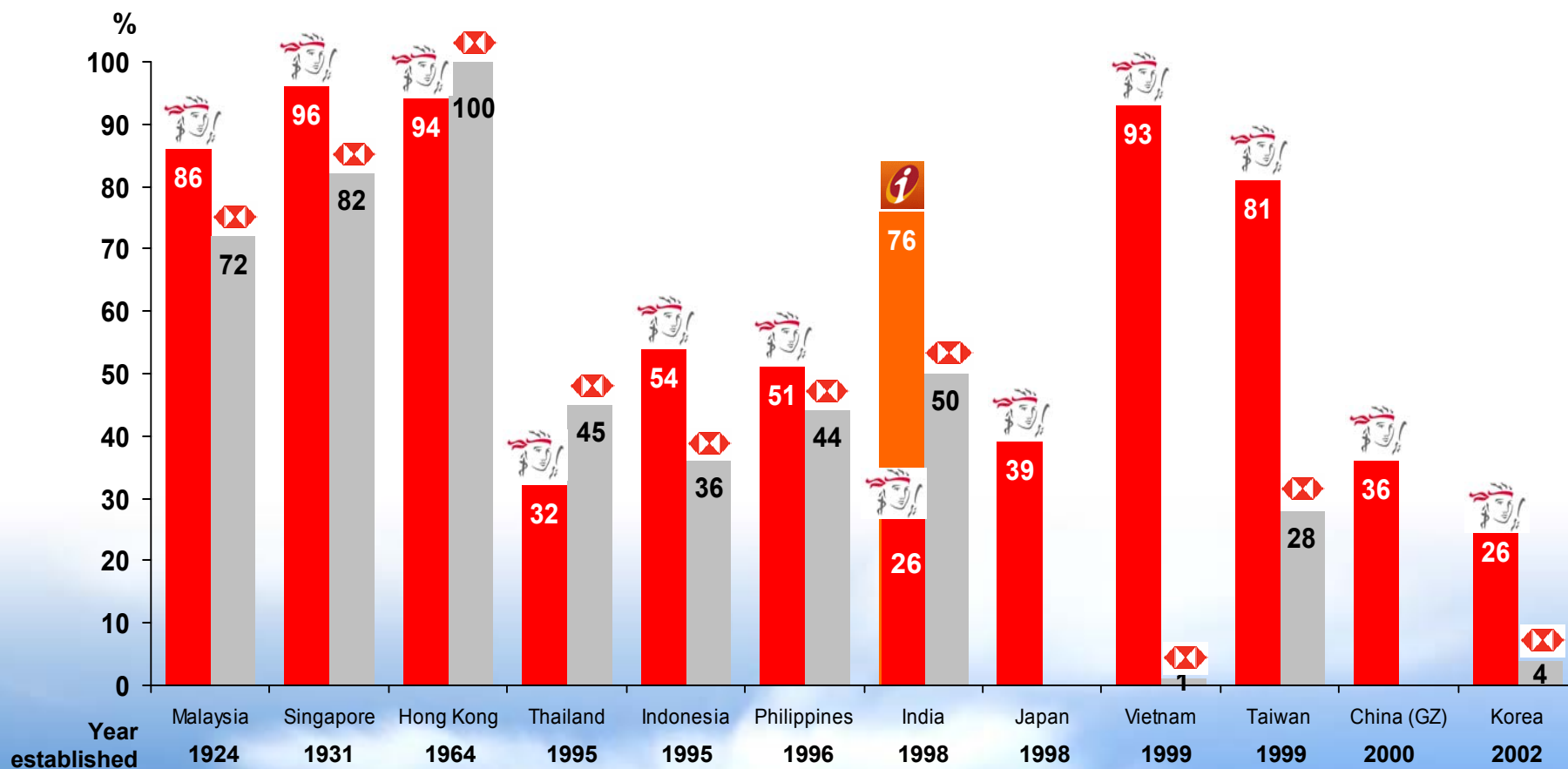


# **Our brand achievements in Asia**



# Brand leadership : Impressive icon awareness

Prudence enjoys impressive awareness that often surpasses local competitors and other foreign players, including the well-promoted HSBC icon.  
(Awareness is slightly lower in India due to no Prudential-only initiatives because of joint venture)



Source : Prudential Corporation Asia Tracking Research conducted across Asia in 2002-2003



## Recognised as one of most trusted brands in Asia



- **Prudential's ranking :**
  - Top 15% of all major global brands
  - 2<sup>nd</sup> among life insurers

Source : 8,000 interviews in 8 countries: (China, Hong Kong, Taiwan, Philippines, Thailand, Malaysia Singapore and Indonesia)  
“Brand that you trust the most / has best reputation”



# The different ways we leverage our brand



## Enhances leadership image

- Help attract customers, employees, distributors and partners
- Increase target prospects' receptivity to solicitation
- Reaffirm customers' choice of Prudential

## Supports specific business initiatives

- Launch new operations
- Launch new products
- Help gain new distribution

## Drives synergies and reaps cost benefits



# Some examples



**Malaysia**  
**Leveraging a significant milestone**



**China**  
**A template for launching new operations**



**Facilitate sharing across borders  
to reap cost benefits**





# Sharing across borders



**“You’ve seen the face, now you know what’s behind it”**

## **Voice-over languages**

- Cantonese
- Mandarin
- Bahasa
- Thai
- Vietnamese
- English

**Used in 7 markets**



# Sharing across borders

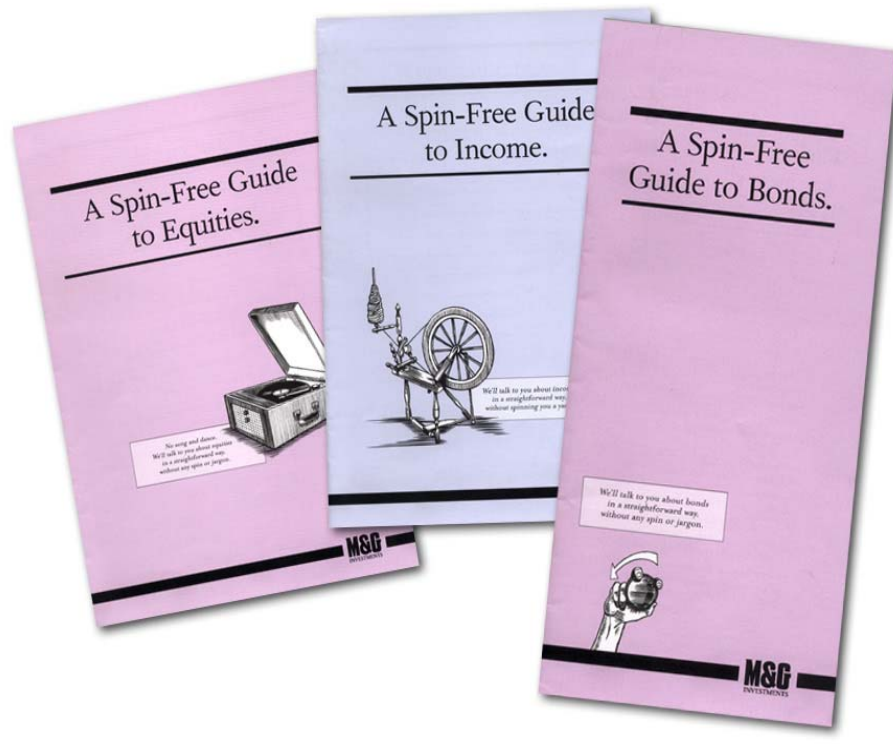


2002 U-Link TVC for Taiwan  
in Mandarin



2004 PRUlink TVC for Indonesia  
in Bahasa

# Sharing within the Group



- **“Spin-free” guides from M&G will be adapted for use by Prudential Unit Trusts in Malaysia**
- **Will also translate into Chinese for Taiwan’s use**



# **Where is the money?**

## **Some examples**







## Leveraging synergies that drive a lower cost brand building model

### Total ad spend

- **About £13 million per year [2002-2004] in 12 countries**
- **Modest in spite of rapid expansion**
- **Less than most of the key competitors\***
  - AIA £272 million (with Japan), £20 million (without Japan)
  - AXA £ 18 million
  - ING £ 7 million (mainly in 4 countries\*\*)
  - HSBC £ 33 million

### “2 Giants” TVC

- **£110,000 to produce once**
- **Used for 3 launches so far in China**
- **Cost per launch at end of 10 operations : £11,000**

### Prudence face TVC

- **£65,000 to produce once**
- **Usage in 7 countries**
- **Cost per country : £9,300**

\* Source : Mindshare

\*\* Korea, Taiwan, Hong Kong, Malaysia



## Summary

- **Brand very important, especially for our industry and in Asia**
- **Prudential : Well-recognised and trusted brand in Asia**
- **A strong brand strategy built on consumer insights and key differentiators from competitors**
- **This competitive advantage is extended consistently into every new market / venture**
- **Leverage regional synergies to drive a lower cost brand building model without sacrificing local appeal and relevance**

***Our brand strength : A valuable asset and a hard-to-duplicate competitive advantage***



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# Customer Strategy

**Pierre Fenech**  
Prudential Corporation Asia  
November 2004



# Customer needs drive what we do

Competitive advantage through customer centricity

## What we do

Analyse



Insights



Opportunities



Drivers



## Where we apply it

- Prime segments
- Find / Win / Keep
- Product
- Distribution
- Servicing
- Customer experience

## Why we do it

Tangible business benefits



# Systematic approach

## Standardised process applied to each market



### Raw data

Census / Market demographics

Field research

Local MIS data

### Customer segment fact base

Market overview

Strategic options

### Customer and market management strategy

Who to target?

What triggers their needs?

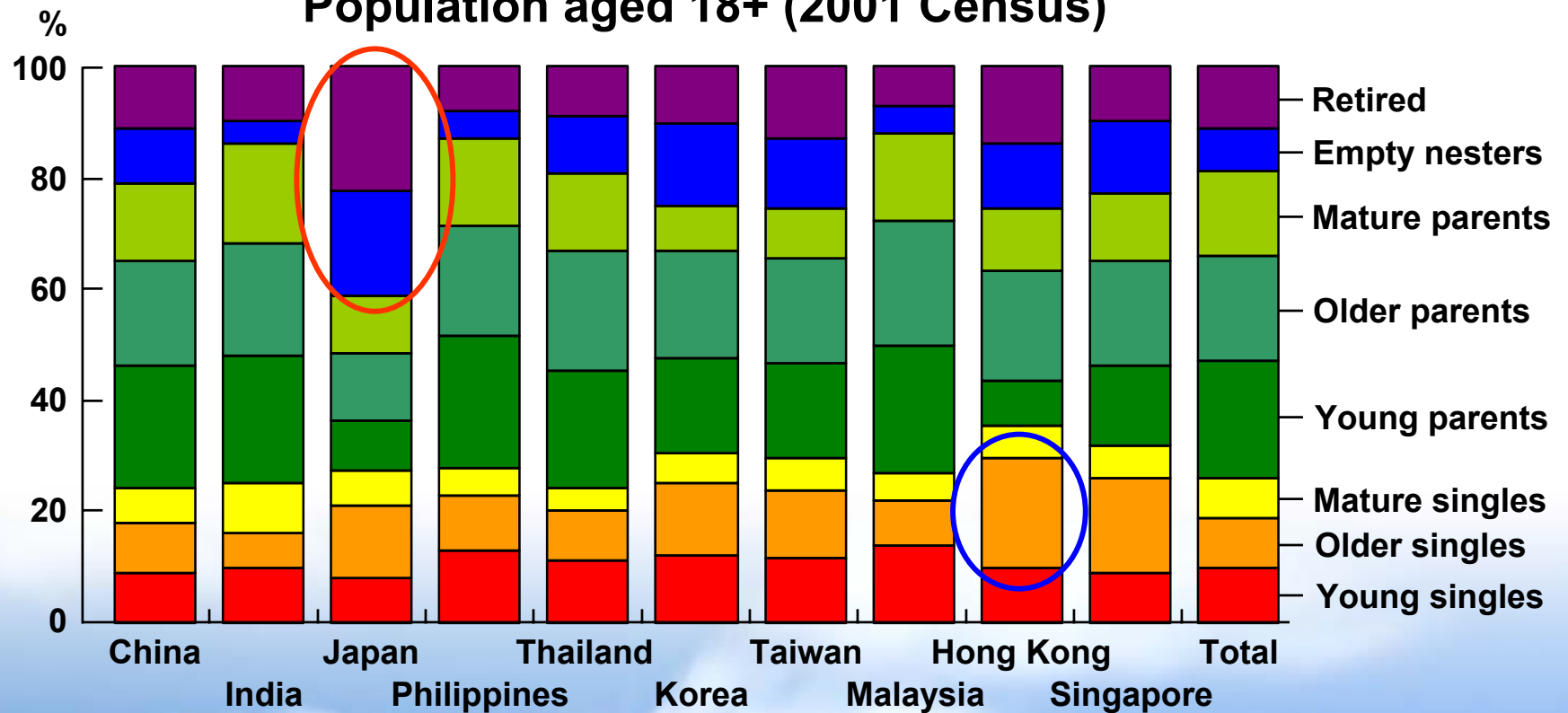
How to access?

Value at stake in prime segments



Diversity in spreads with all populations ageing

### Population aged 18+ (2001 Census)



Size million	842	595	102	40	39	34	16	14	5	2	1,699
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Source : Asian demographics. Census data for Vietnam and Indonesia is unreliable

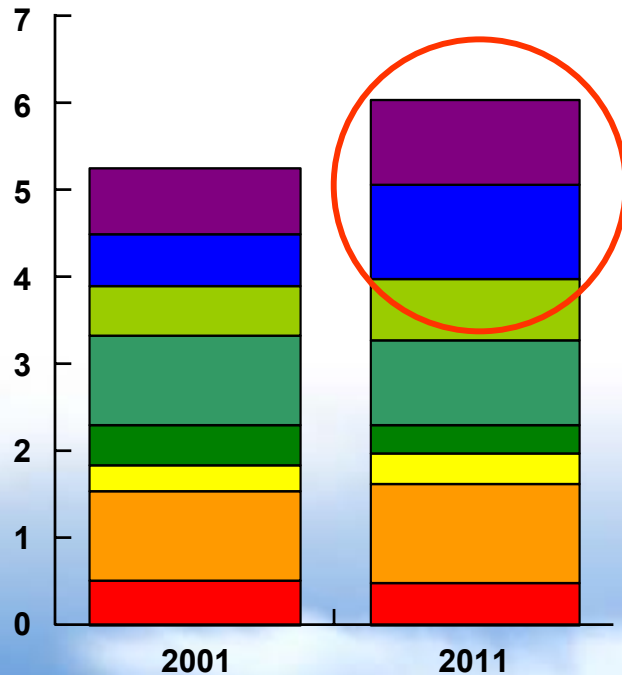




## Opportunities from changing demographics

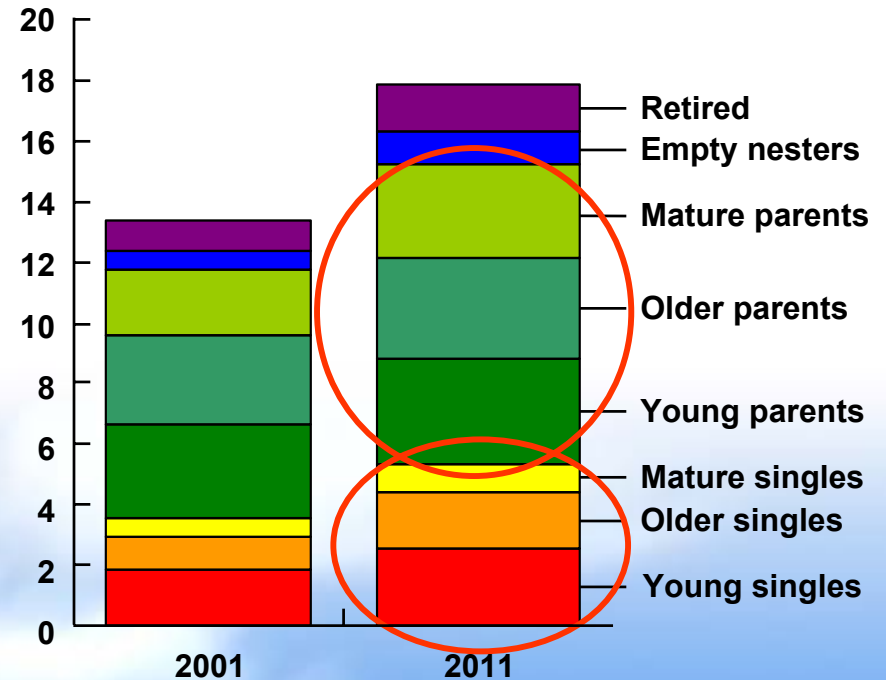
**Hong Kong**  
growth 1.5% per annum

Population million  
> Age 19



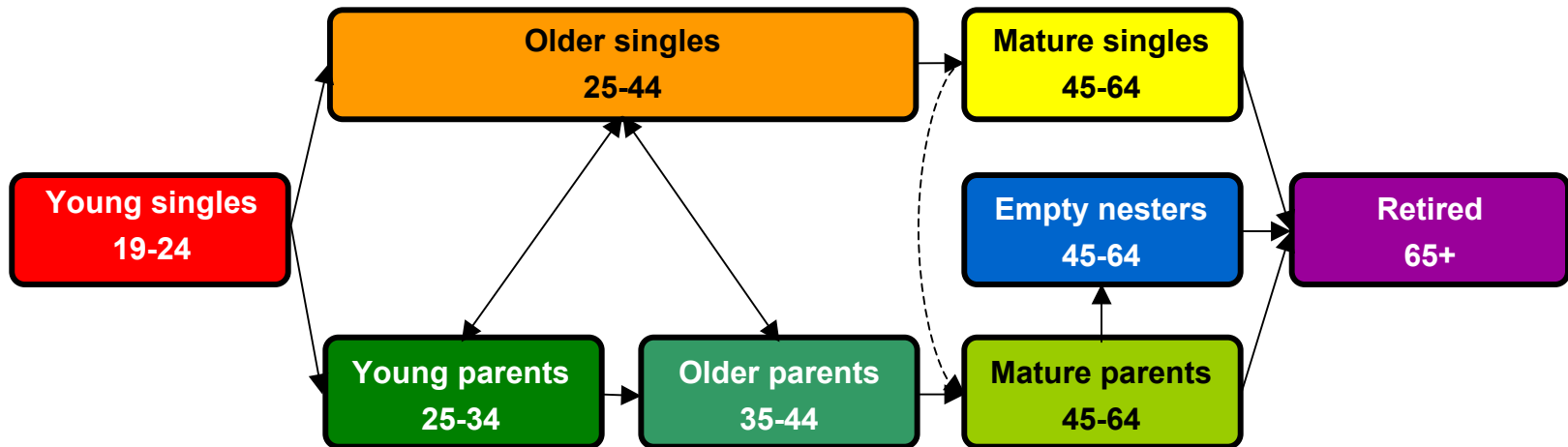
**Malaysia**  
growth 3% per annum

Population million  
> Age 19





## Life stage trigger events



<p><b>Primary triggers</b></p> <ul style="list-style-type: none"> <li>• Starts work</li> <li>• Parents retiring</li> <li>• Found other half</li> </ul> <p><b>Marriage/ Children related triggers :</b></p>	<ul style="list-style-type: none"> <li>• Move up corporate ladder</li> <li>• Buy car</li> <li>• Buy home</li> <li>• Parents retiring</li> <li>• Death of parents</li> <li>• Marriage</li> <li>• Kids</li> <li>• Kids go to university</li> <li>• Adult education</li> </ul>	<ul style="list-style-type: none"> <li>• Approaching retirement</li> <li>• Death of parents</li> <li>• First major illness</li> <li>• Death of spouse</li> <li>• Marriage</li> <li>• Kids go to university</li> <li>• Kids start work</li> <li>• Kids get married</li> <li>• Kids leave home</li> <li>• Birth of grandchild</li> </ul>	<ul style="list-style-type: none"> <li>• Own retirement</li> <li>• Death of parents</li> <li>• Major illnesses</li> <li>• Death of spouse</li> <li>• Kids start work</li> <li>• Kids get married</li> <li>• Kids leave home</li> <li>• Birth of grandchild</li> </ul>
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High cash savings in banks across all segments

## Hong Kong allocation of disposable savings



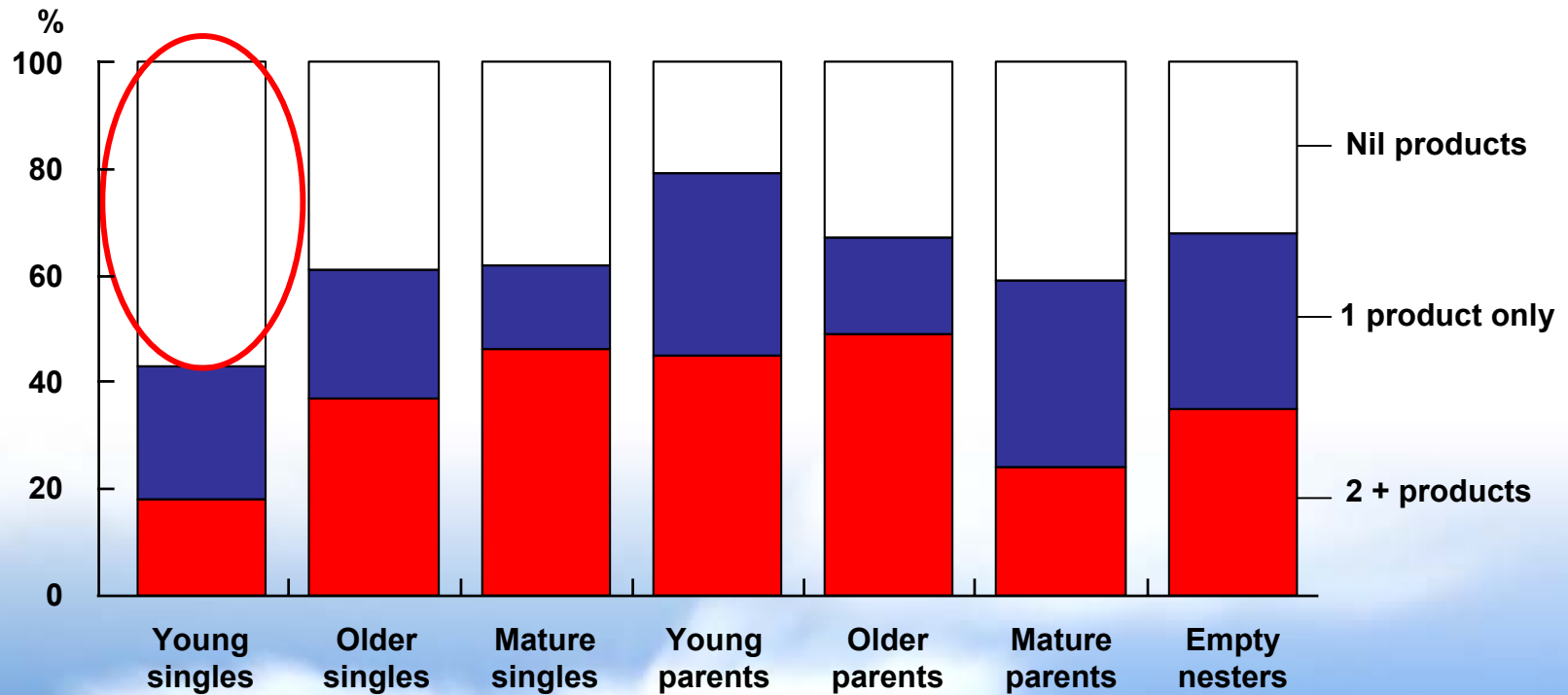
Note : Excludes savings in real estate property

Source : Prudential Research



Opportunities within and across segments

## Hong Kong life insurance product holdings in the affordable sub-segment





# Customer knowledge drives ...

**Segment  
strategy**

*Value-based market strategies*

**Product  
development**

*Regional product lab*

**Distribution  
strategy**

*Segment access strategies*



# Customer knowledge drives ...

**Customer  
profiling**

*Segment based customer profiling*

**Life stage  
servicing**

*PruNurture programmes*

**Customer  
experience**

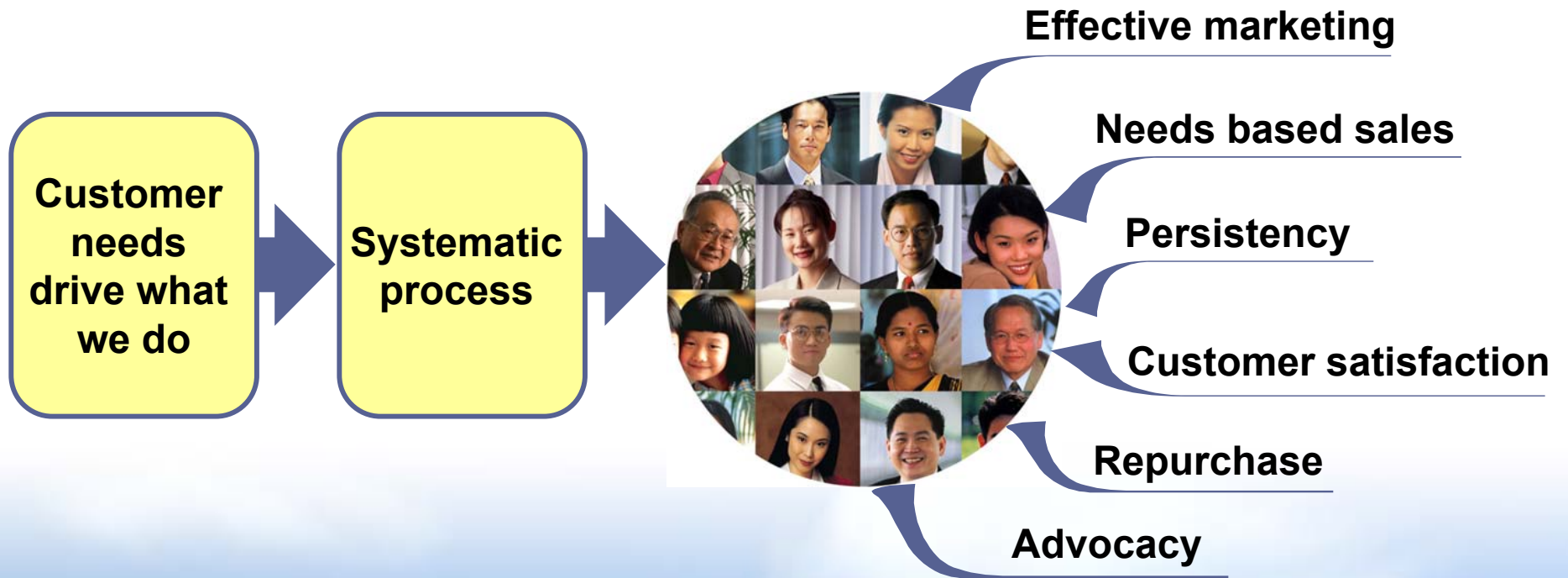
*Regional customer experience  
programme*





# Why we do it

Significant business benefits





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# Insurance Overview

**Mark Norbom**  
Prudential Corporation Asia  
November 2004



**Prudential**  
Seizing  
the  
**Opportunity**

# Insurance Overview

**Dan Bardin**  
Prudential Corporation Asia  
November 2004



# Introduction

**4 Years**

- **Since our last meeting**
- **Of continued growth for Prudential Corporation Asia**
- **Of strengthening our position in Asia**
- **Of ongoing innovation in our business model**



# The evolving Asian marketplace

Changing marketplace offering new opportunities for growth

**Trend 1**    **Increasing pace of deregulation**

**Trend 2**    **Greater consumer sophistication**

**Trend 3**    **Our success breeds imitators**

**Trend 4**    **Stricter compliance environment**

# Our position in Asia

Life businesses in each of the 12 largest Asian markets



\*CHINA: 3 life operations: Beijing, Guangzhou, Suzhou





# Our flexible insurance model

A flexible model that can adapt to each market

## Pre-1998 markets

	<b>“Efficient market leader”</b>	<b>“Market developer”</b>
<b>Markets</b>	<ul style="list-style-type: none"><li>● Hong Kong</li><li>● Malaysia</li><li>● Singapore</li></ul>	<ul style="list-style-type: none"><li>● Indonesia</li><li>● Thailand</li><li>● Philippines</li></ul>
<b>Description</b>	<ul style="list-style-type: none"><li>● Established markets</li><li>● Growing sophistication</li><li>● Efficiency and productivity Opportunities</li></ul>	<ul style="list-style-type: none"><li>● Developing markets</li><li>● Opportunities to lead next stage of development</li></ul>
<b>Our model</b>	<ul style="list-style-type: none"><li>● Broad product portfolio</li><li>● Segmented and efficient distribution</li><li>● Customer life cycle management</li></ul>	<ul style="list-style-type: none"><li>● Innovator in product development</li><li>● Innovator in new distribution</li></ul>



# Our flexible insurance model

A flexible model that can adapt to each market

## Post 1998 markets

	<b>“Market maker”</b>	<b>“Differentiated player”</b>
<b>Markets</b>	<ul style="list-style-type: none"><li>● Vietnam</li><li>● India</li><li>● China</li></ul>	<ul style="list-style-type: none"><li>● Taiwan</li><li>● Korea</li><li>● Japan</li></ul>
<b>Description</b>	<ul style="list-style-type: none"><li>● Newly deregulated</li><li>● Rapid growth potential</li><li>● First mover opportunity</li></ul>	<ul style="list-style-type: none"><li>● New markets for Prudential</li><li>● Mature and competitive</li><li>● Deregulation opportunities</li></ul>
<b>Our model</b>	<ul style="list-style-type: none"><li>● Simple product portfolio</li><li>● Rapid agency expansion</li><li>● Mass customer acquisition</li></ul>	<ul style="list-style-type: none"><li>● Pioneering distribution channels</li><li>● Innovative product portfolio</li><li>● Targeted customer acquisition</li></ul>



# Leadership across our markets

Delivering enormous success for Prudential Corporation Asia

## Market share\*

- No 1** India\*\*  
Vietnam
- No 2** Malaysia  
Indonesia  
Singapore
- No 3** Hong Kong
- No 4** China  
(Guangzhou)
- No 5** Philippines

## Recognition



“Global Marketing Grand Prix Award for launch of PCA Platinum Annuity in Korea” (Korea)



“Named Best Life insurer by Outlook Money Magazine and Most Trusted by Economic Times” (India)



“Top 5 greatest potential life insurers in China” (China)



“Voted one of the 5 most reputable Taiwanese Life Insurers by Commonwealth Magazine” (Taiwan)



“Golden Dragon Prize 2 years in a row” (Vietnam)

\* New Business Annual Premium Equivalent 31 December 2003

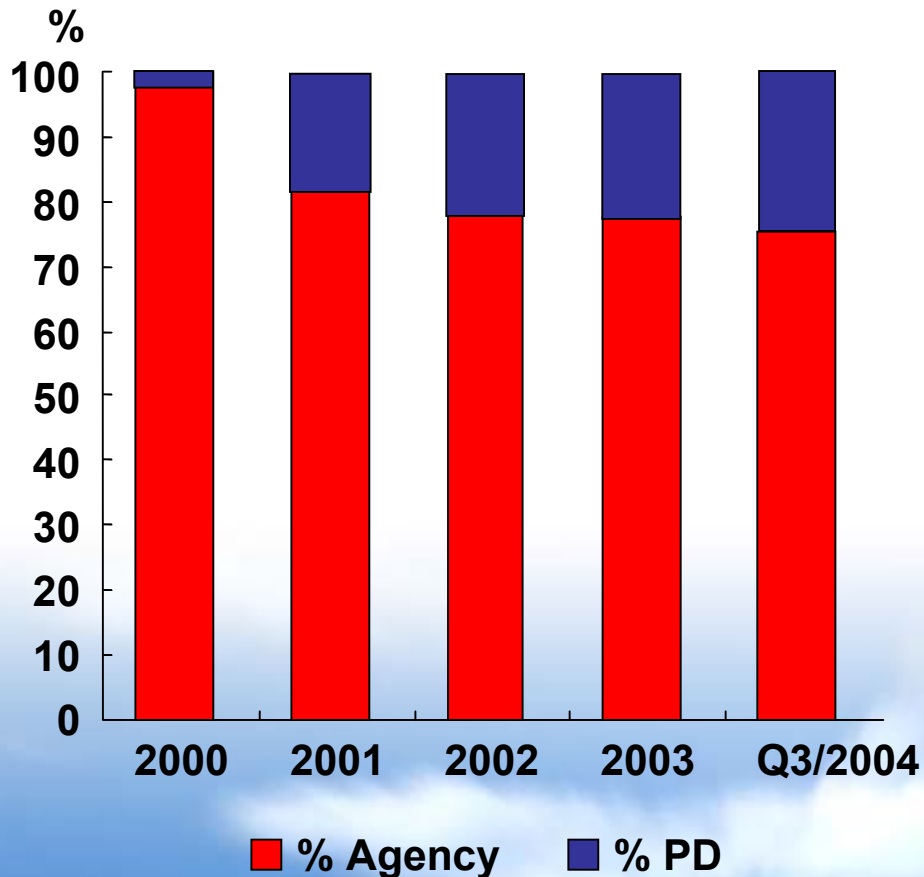
\*\* Private sector



# Evolution of our model

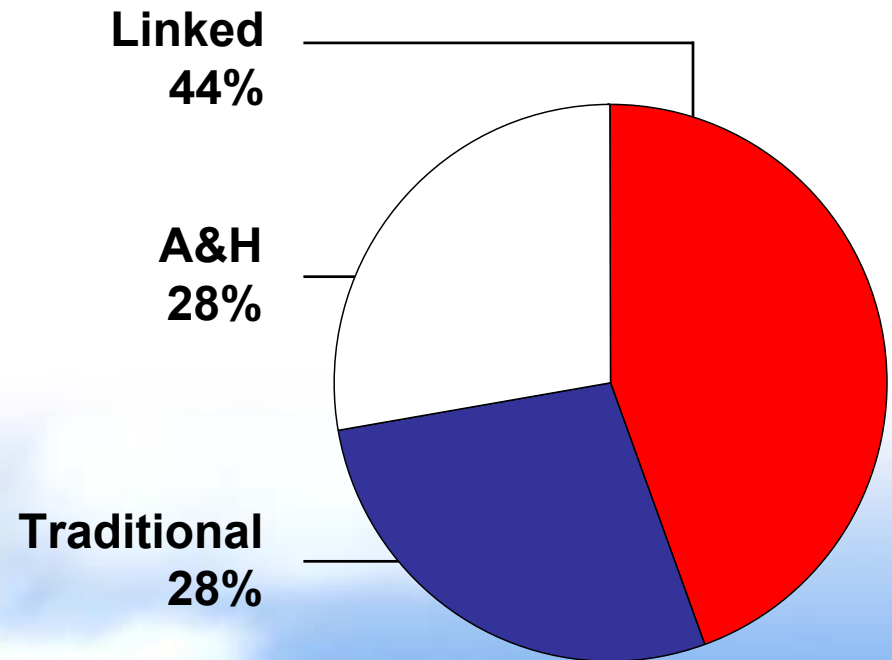
Expansion of distribution channels and innovation of the product mix

## Channel evolution



## Shift to linked business

Half year 2004 NBAP £135m





# New organizational structure

A new organizational structure to manage the business

## 2000 structure

Established markets

Emerging markets

Greater China



## Our current life model

Insurance Managing Director

### One integrated life division

- Integrated, “Regional Strategy” view
- Consistency in performance
- Communication and co-ordination with other regional departments



# Local and regional integration

An integrated regional and local approach to the market

## 1 regional team

- Regional view
- Base of experience
- Prudential best practice
- Future leadership resource



## 12 local markets



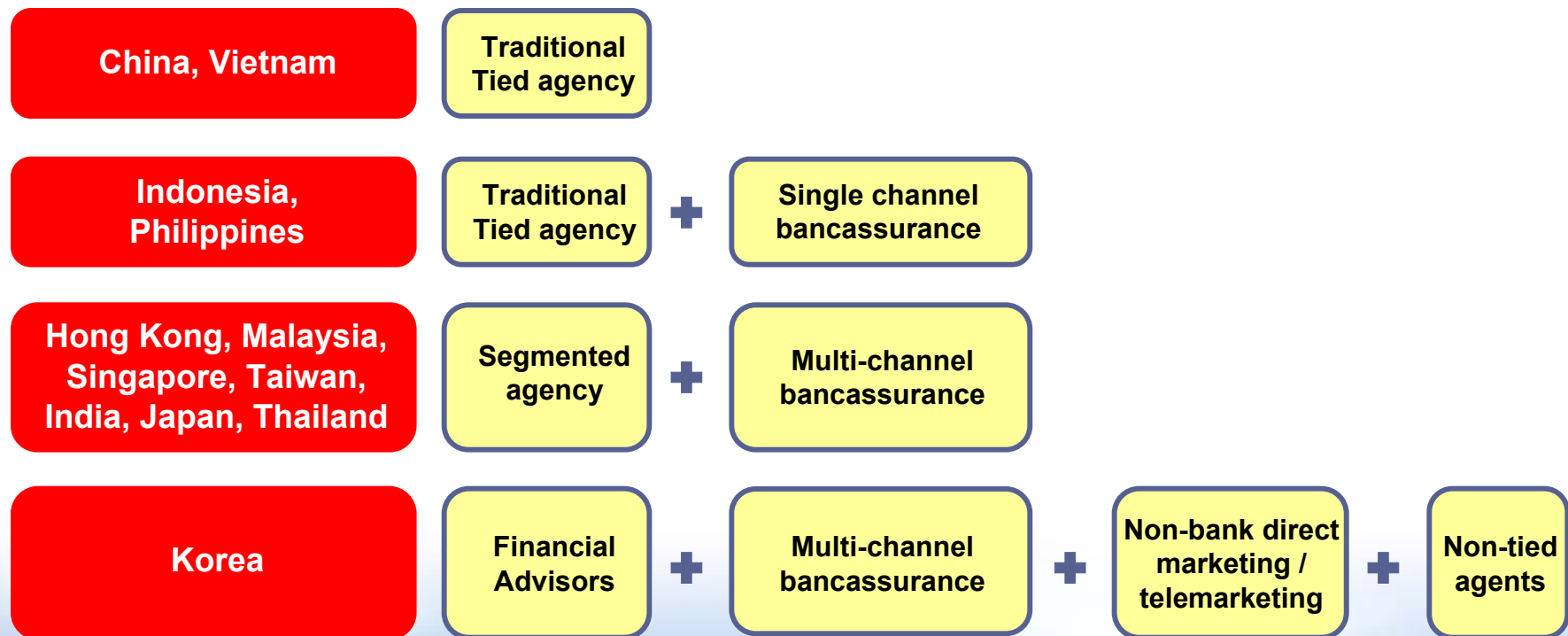
- Local view
- Local expertise
- Tailoring to market context

*Making it add up to more than 12*



# Evolving the model : Channel innovation

## Migrating to a multi-channel distribution model



Channel evolution drives additional growth opportunities



# Evolving the model : Life cycle relationship

Increasing sophistication in our customer and product model



## Products

Comprehensive product portfolio

Flexible and innovative products

Advantage in linked business

## Customers

Needs based selling

Life-cycle relationship

Customer-centric technology

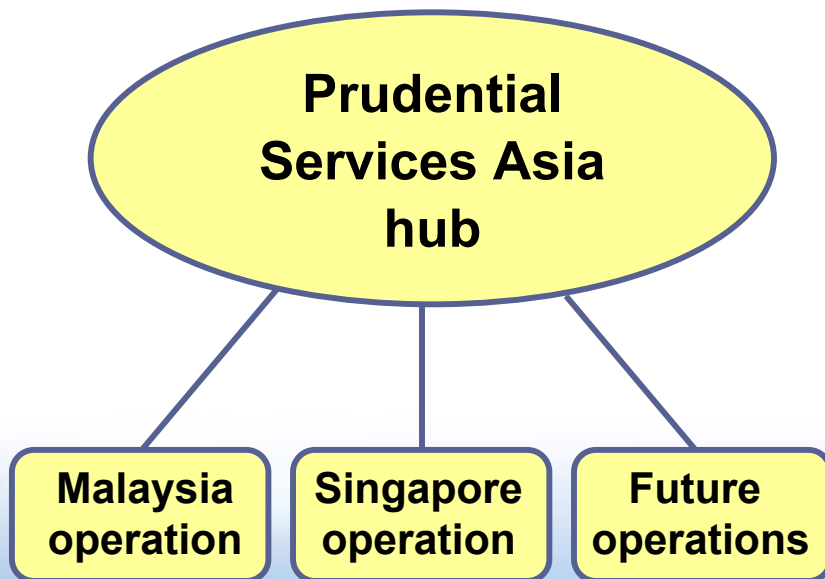
*Managed profitably across the business*



# Evolving the model : Regional platform

Consolidation of IT platform and processes to create a step change in our operating configuration

## Prudential Services Asia model



## Opportunities

- Lower cost base
- Re-modelled, best in class processes
- Removal of system duplication
- Superior management information
- Increased speed to market



## Summary

- **Rapid and substantial change in the last four years**
- **A single, consolidated regional team to manage our growing business**
- **Proven success in tailoring regional best practices to local market conditions**
- **Significant opportunities to evolve our model going forward**
- **Processes and management structure in place to drive this change and strengthen our leadership in Asia**



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# **Our Product Strengths**

**Mark Norbom**  
Prudential Corporation Asia  
November 2004

# Delivering profitable and sustainable growth

***Accelerating  
profitability***

**Leveraging regional scale,  
expertise and innovation**

● **Integrated operating model**

● **Leadership development**

● **Risk management**

***Building  
sustainability***

**Creating a lasting  
foundation**

● **Brand strength**

● **Business building expertise**

● **Multi-channel distribution**

***Continued  
strong growth***

**Driving proven success  
models to all markets**

● **Product innovation**

● **Customer centricity**

***Strong top-line growth - even faster bottom-line growth***





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# **Successful Product Management**

**Garth Jones and Nishit Majmudar**  
Prudential Corporation Asia  
November 2004



## Prudential's diversity in Asia is a core strength

### Approach to product management

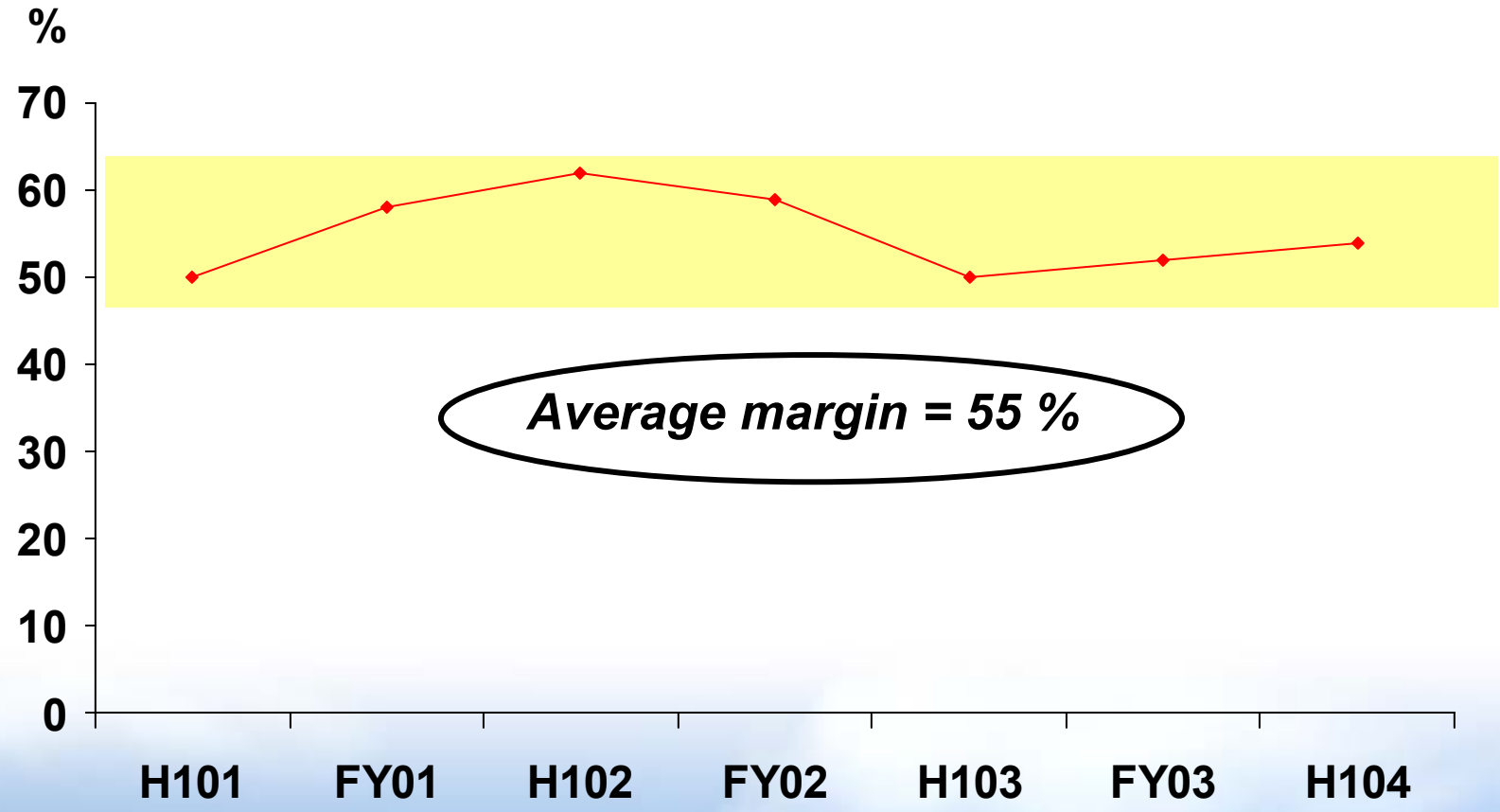
- Managing for profitability
- Focusing on the long term
- Introducing innovative products
- Leveraging regional and Group expertise

**Management of geographic and product mix delivers consistent, good performance whilst enabling us to position each business for the long term**



# Active management of products and geography provides stability of margins

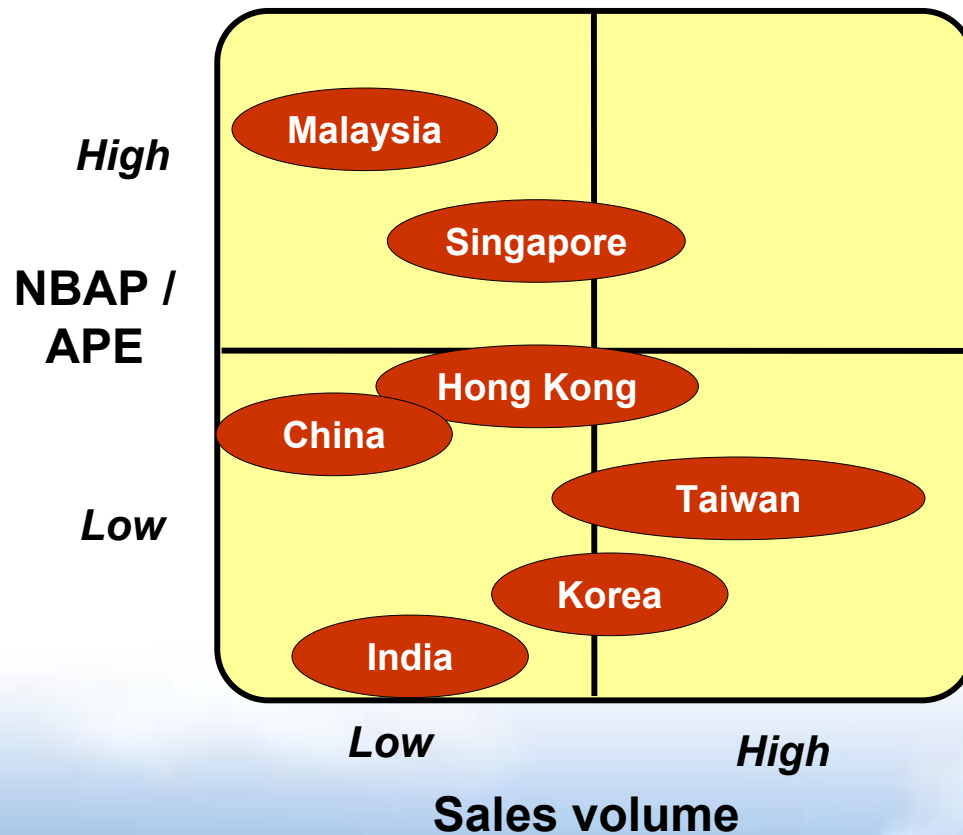
## NBAP margin on APE





# Prudential's perspective : Margins vary by geography

Market NBAP drivers vary by country



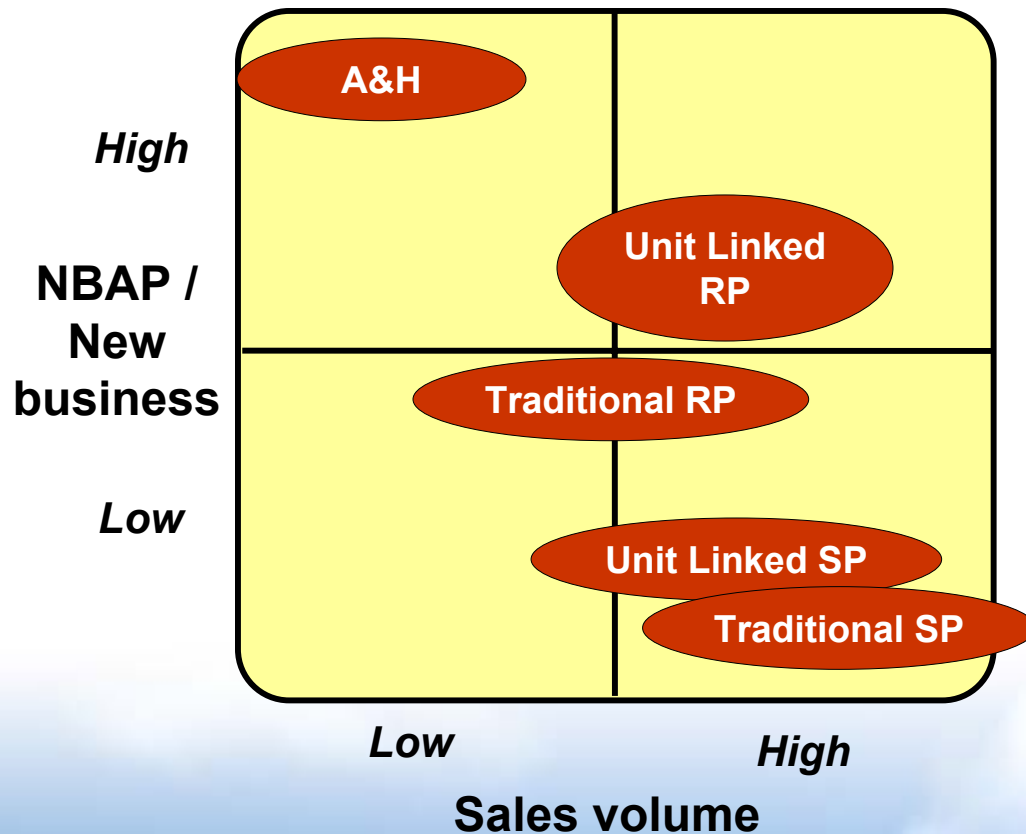
- **Complex factors drive market profitability :**

- Regulation
- Size of market
- Competition
- Product preferences
- Distribution channels



# Prudential's perspective : Margins vary by product

Market NBAP drivers vary by product



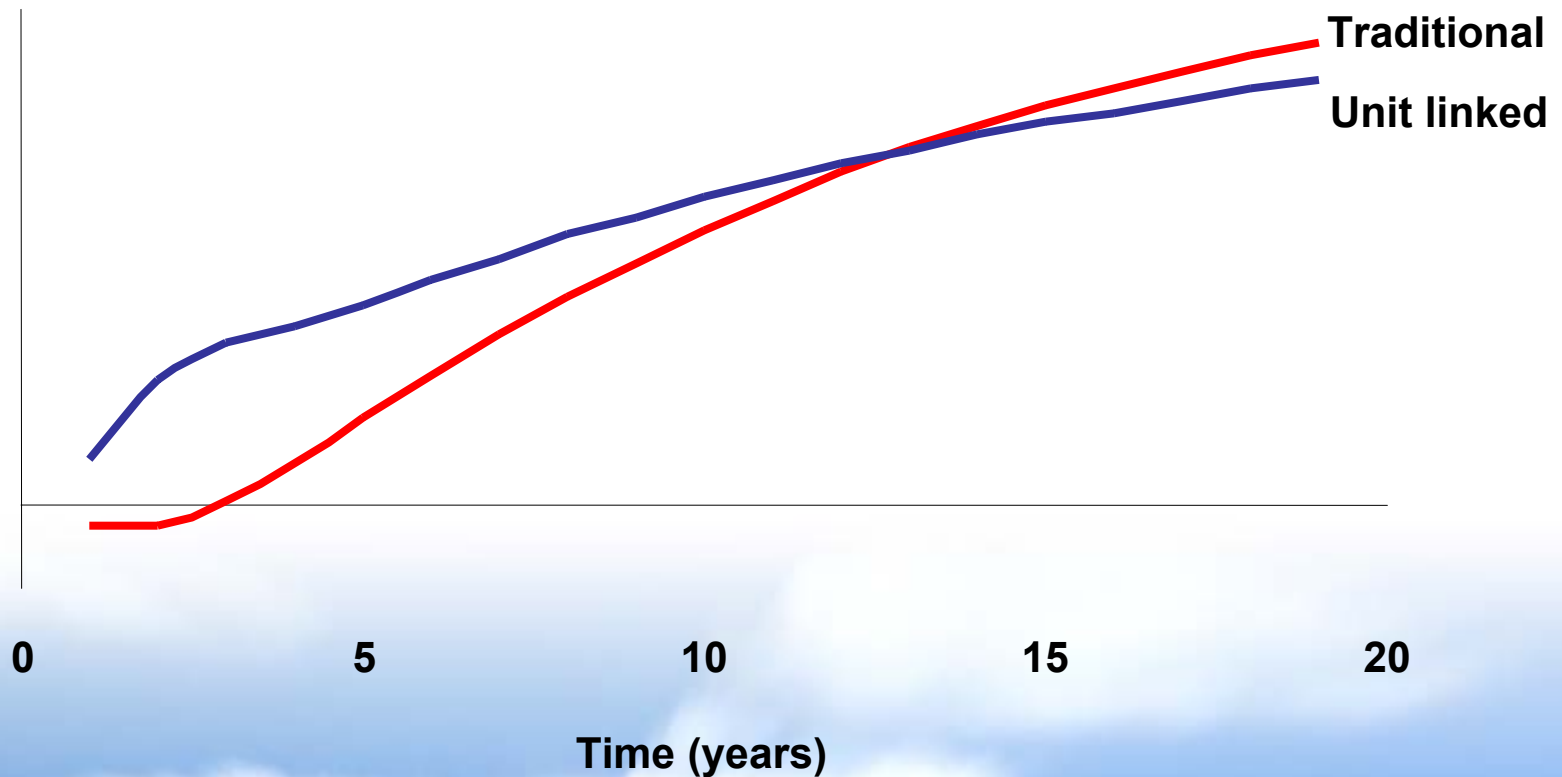
- Single premium is low margin high volume
- Regular premium higher margin than single
- Unit Linked higher margin than traditional
- A&H has highest margin, but volumes lowest



# Significance of unit linked

Comparison of discounted cashflows for unit linked and non unit linked products

Cumulative DCF

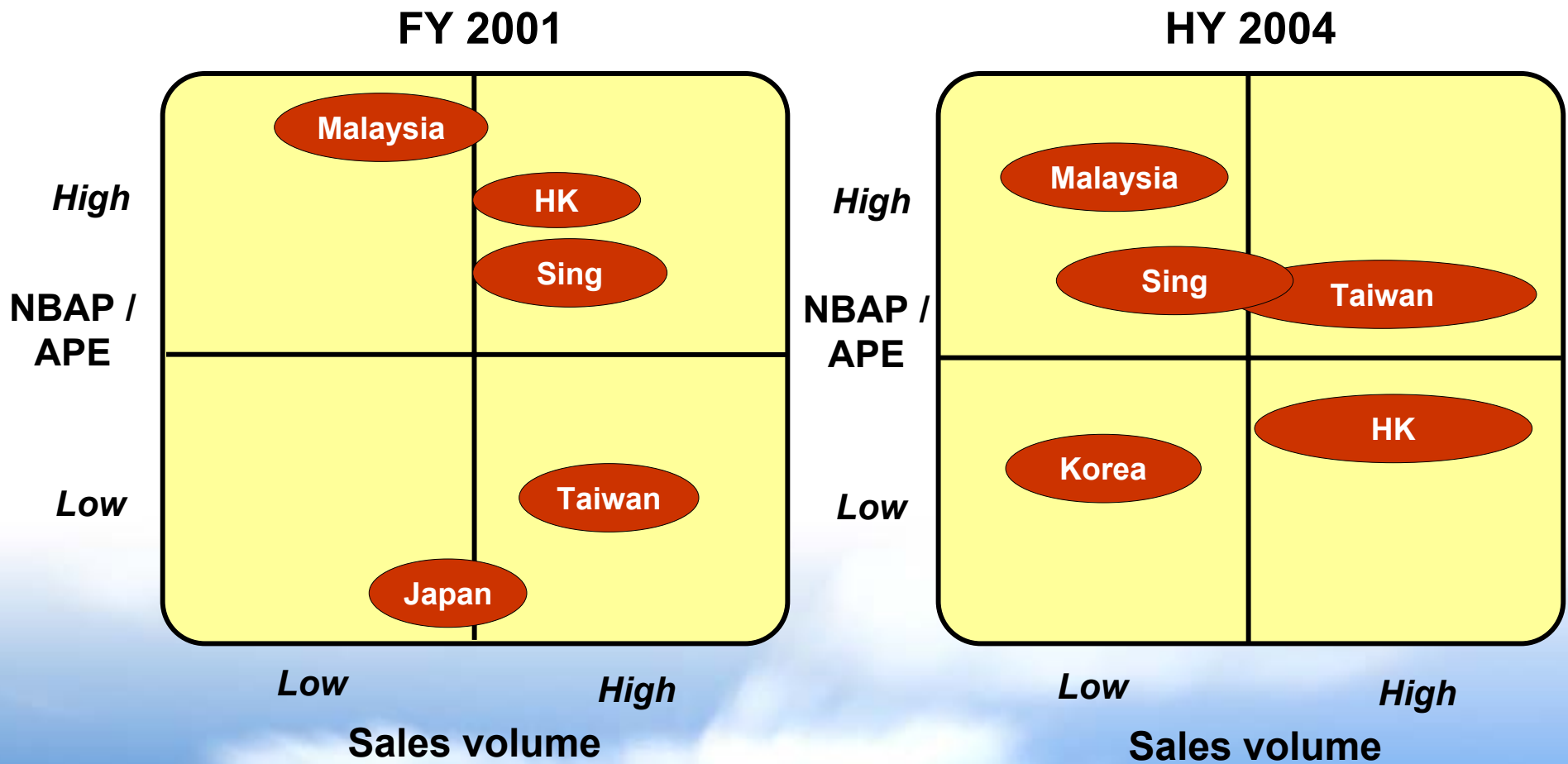






# Results of active management

## Changing NBAP contributions by country



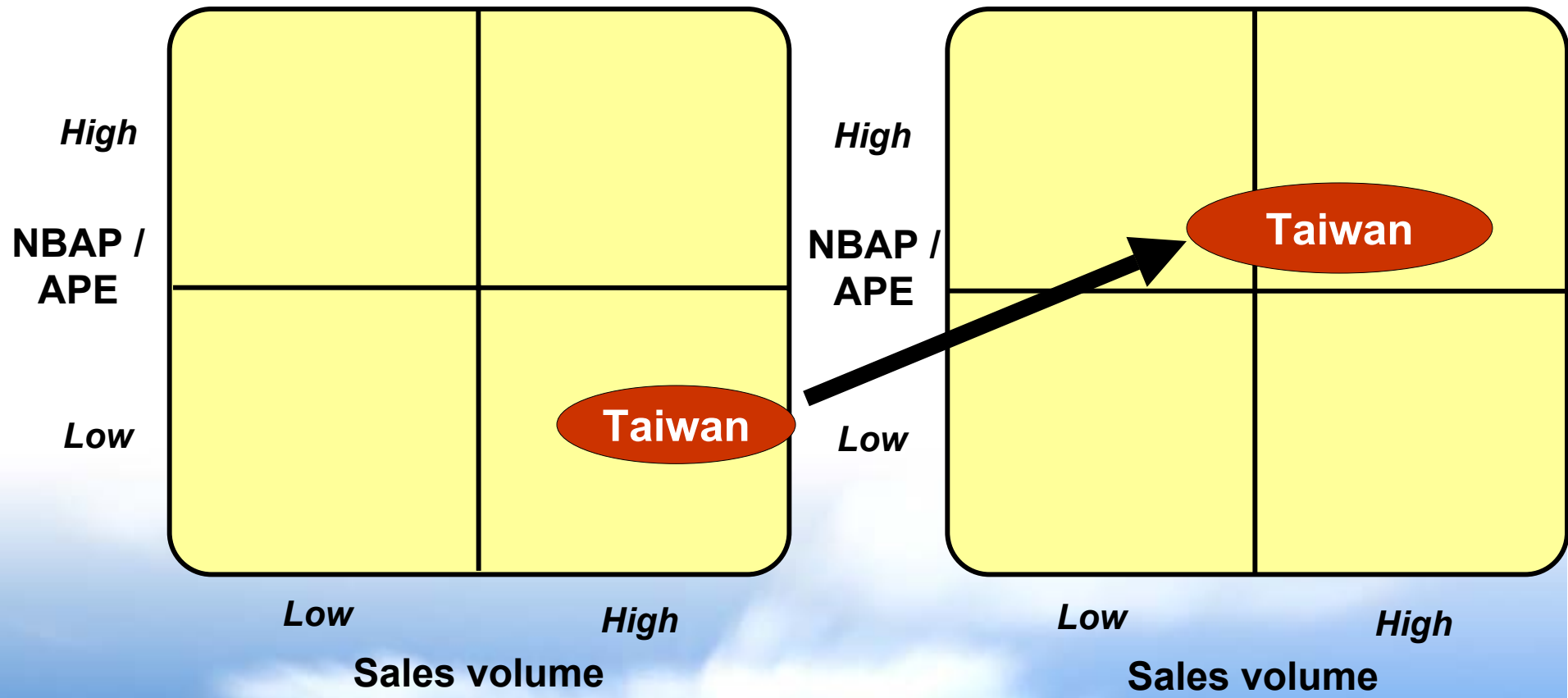


# Prudential's approach in Taiwan

Higher margin, slower increase in volume

FY 2001

HY 2004

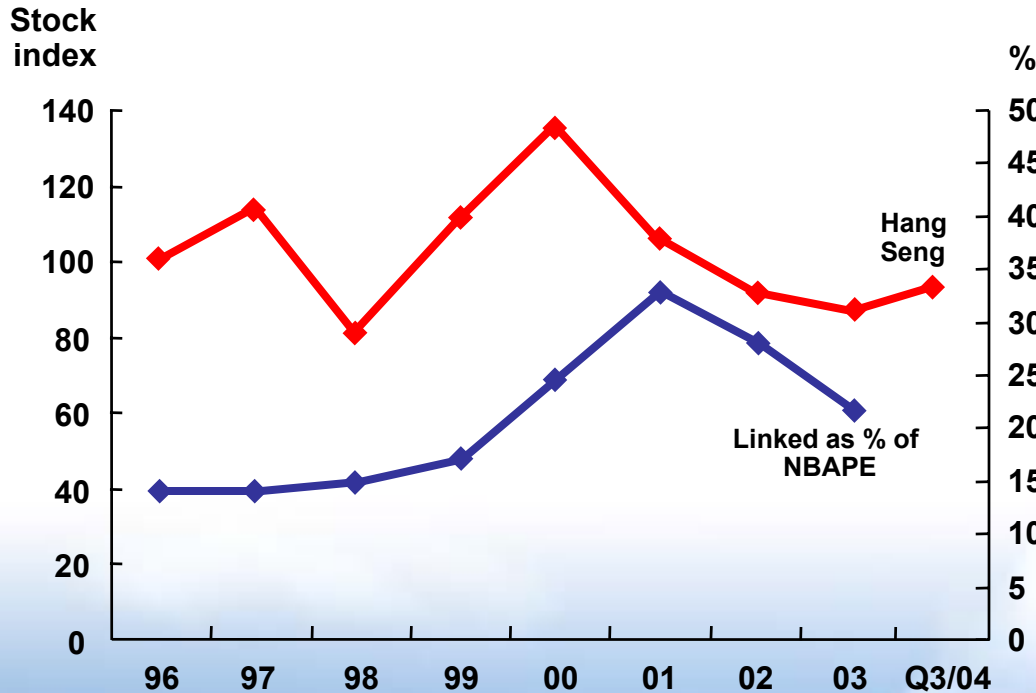




# Background to Hong Kong

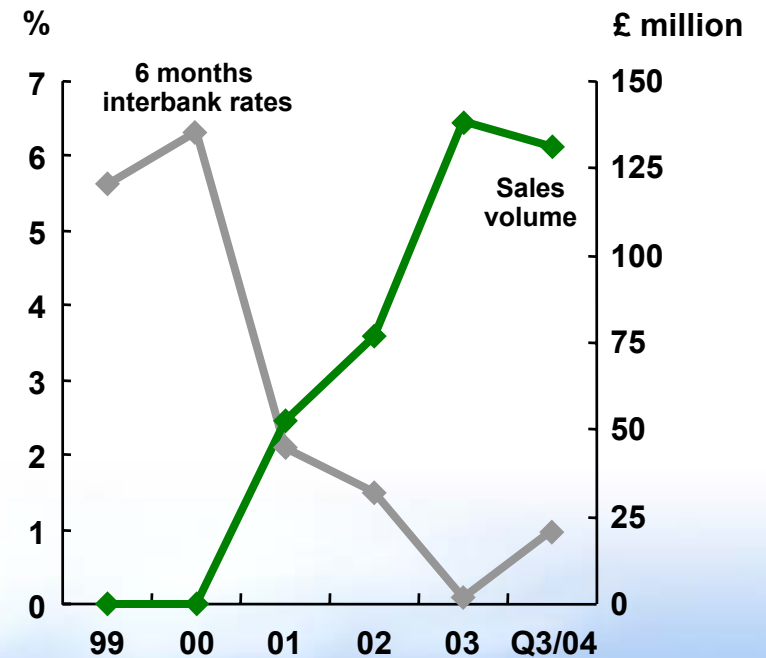
**Popularity of unit linked products correlated to stock market performance**

**Hong Kong : Unit linked**



**Traditional single premium sales are correlated with interest rates**

**Hong Kong : Traditional single premium**



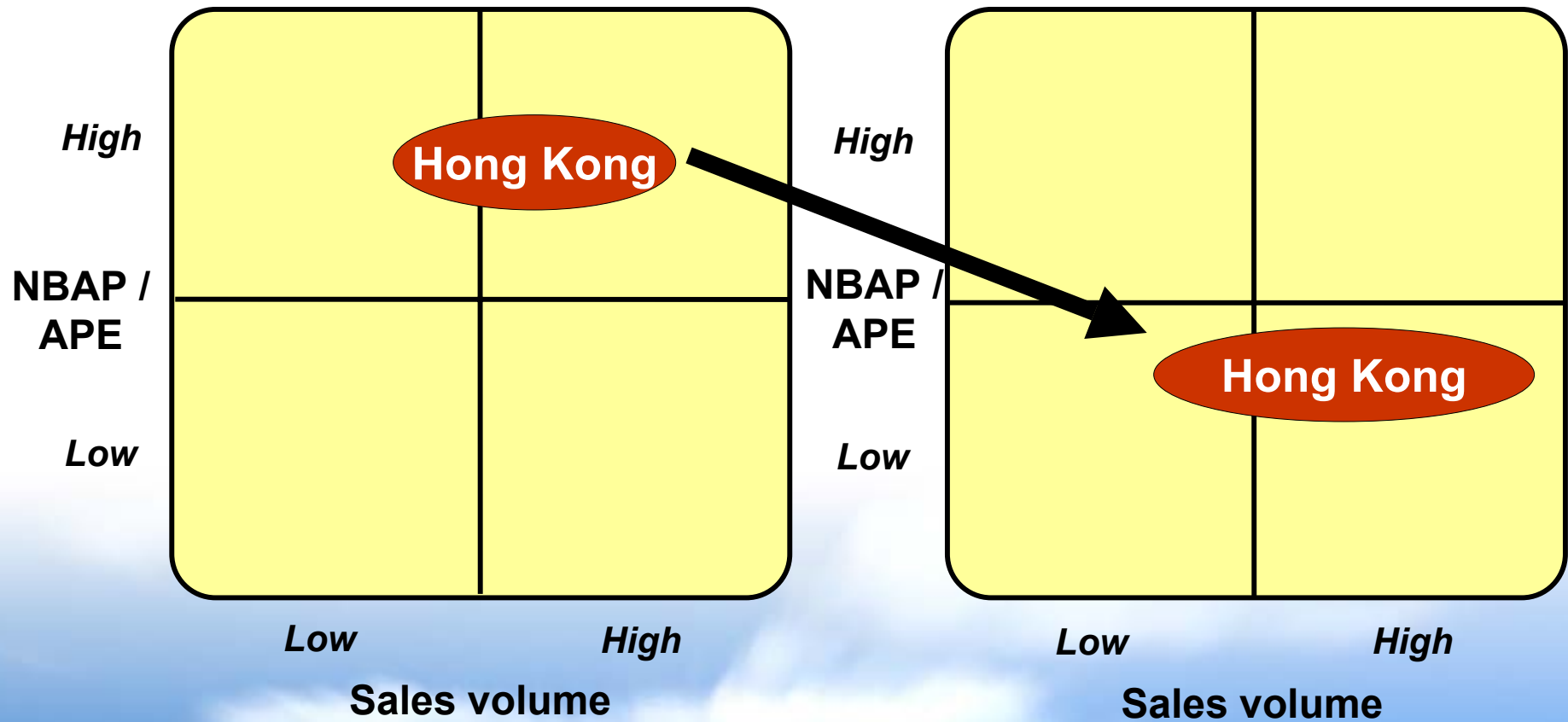


# Prudential's approach in Hong Kong

Lower margin but maintaining position as scale player

FY 2001

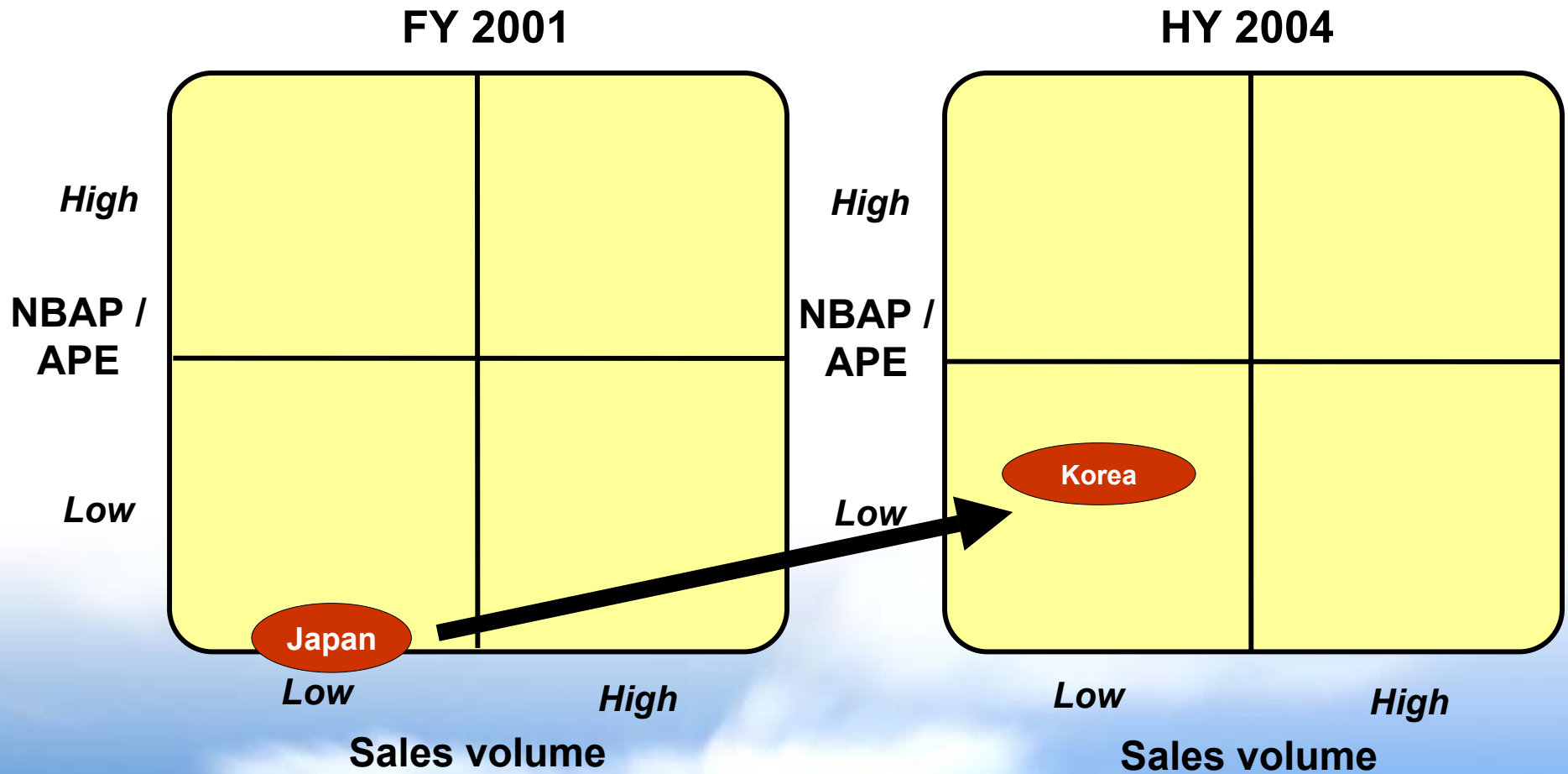
HY 2004





# Prudential's approach in North Asia

North Asia : Reducing contribution from Japan, increasing Korea

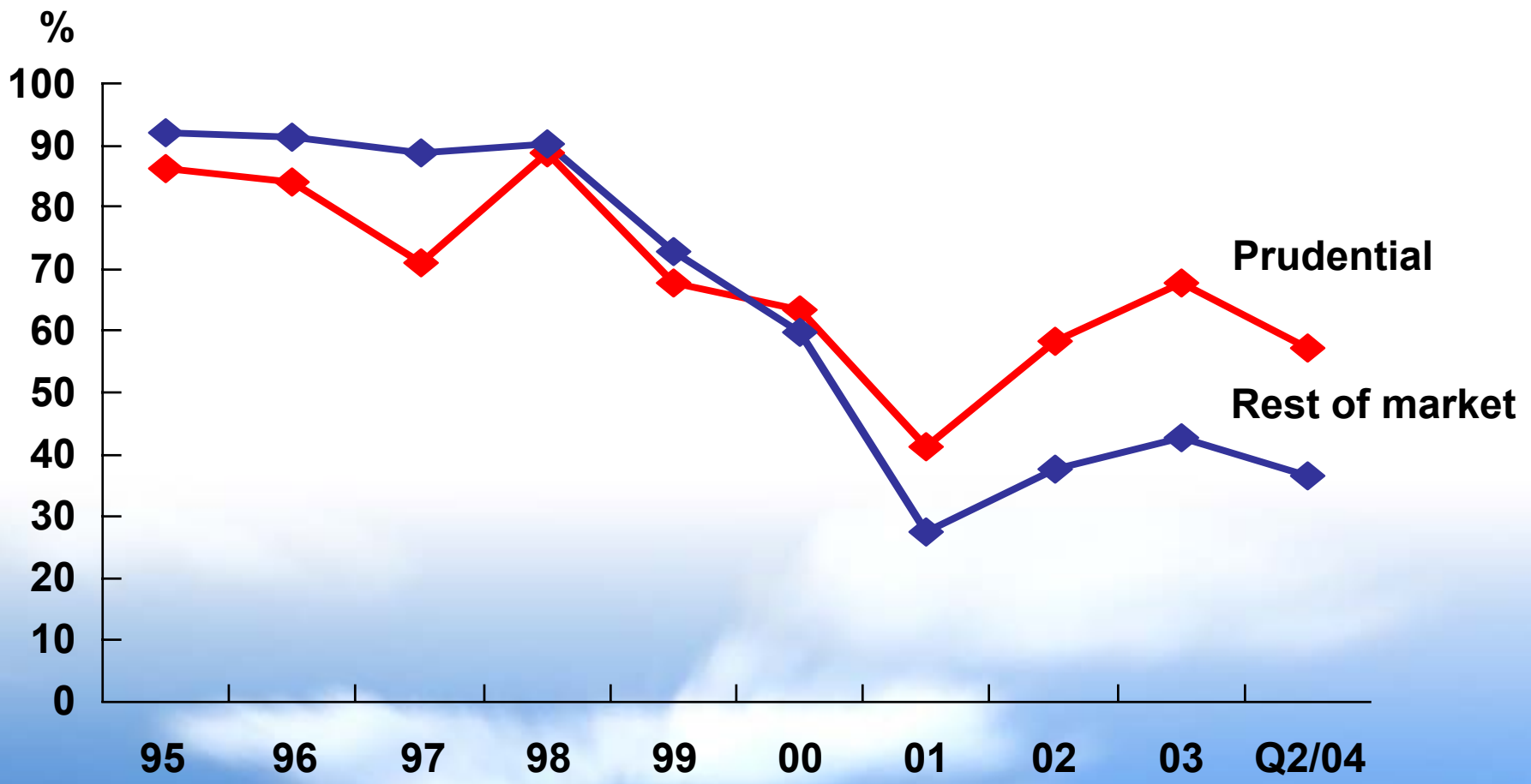




# Case study : Product strategy in Singapore

Increased proportion of regular premium

## Regular premium APE as % of total APE

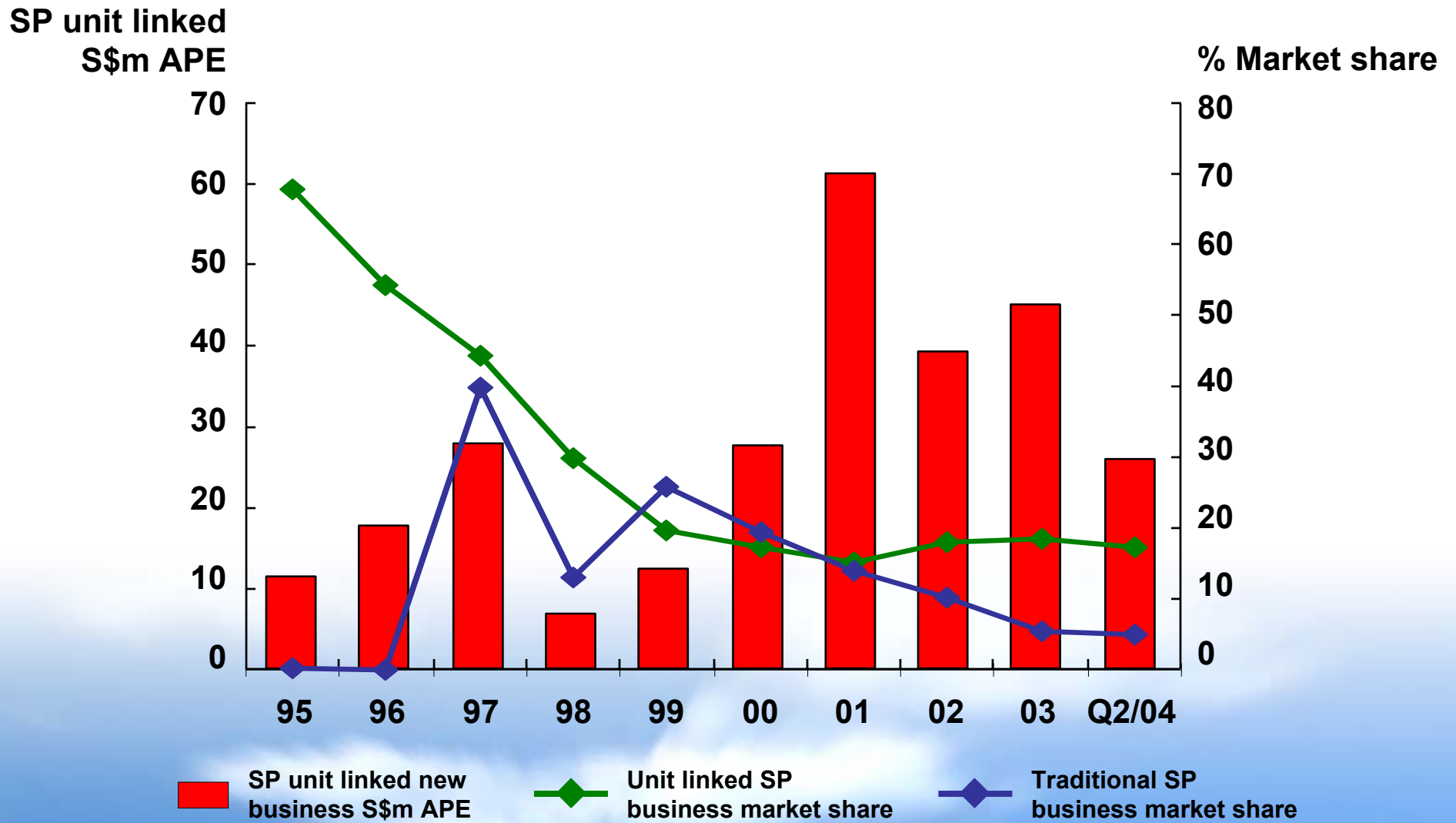






# Case study : Evolving market in Singapore

## Single premium products in Singapore





## Case study : Success of unit linked in Singapore

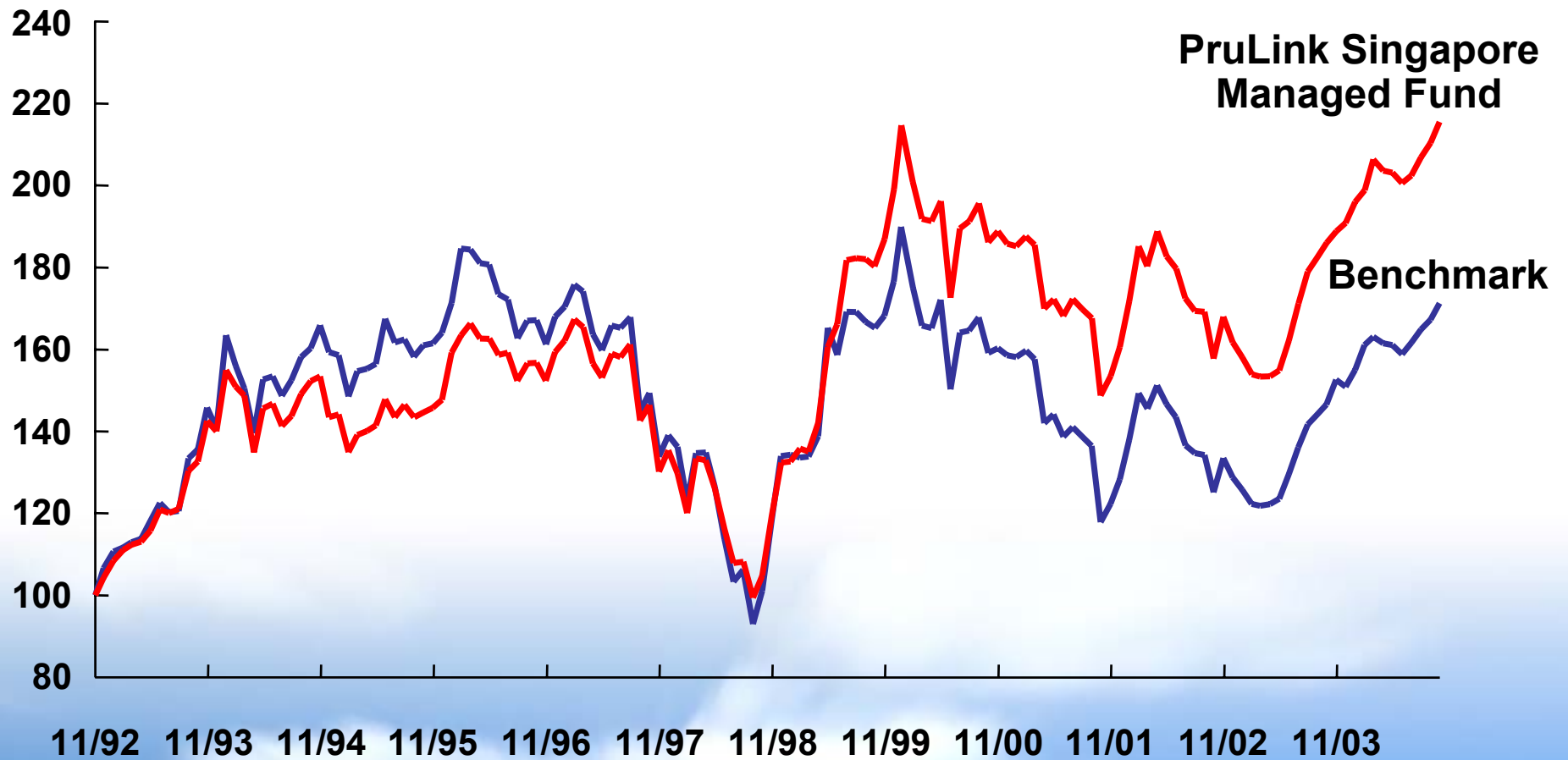
### **PruLink Singapore Managed Fund**

- Prudential was the first to launch regular premium unit linked policies in Singapore in 1992
- Singapore Managed Fund won the 10-Year Special Award at the Investment Fund Awards 2002 for the highest absolute returns over 10 years
- It is Singapore's largest unitised fund valued at £603 million as at 1 October 2004



# Case study : Singapore unit linked

## Singapore : PruLink Managed Fund outperformance





## Case study : Maintaining a lead

**Singapore : Through diversification of fund range and low expense ratios**

	Fund size (£m) at 1 October 04	Expense ratio at 1 October 04	Expense ranking relative to market
<b>PruLink Fund</b>			
<b>Managed</b>	<b>603</b>	<b>1.01%</b>	<b>2/4</b>
<b>Asian equity</b>	<b>240</b>	<b>1.36%</b>	<b>8/17</b>
<b>Asian reach</b>	<b>76</b>	<b>0.97%</b>	<b>2/24</b>
<b>China India</b>	<b>34</b>	<b>-----</b>	<b>-----</b>
<b>Global managed</b>	<b>33</b>	<b>1.03%</b>	<b>7/12</b>
<b>Global equity</b>	<b>35</b>	<b>1.54%</b>	<b>5/27</b>
<b>Global bond</b>	<b>35</b>	<b>0.53%</b>	<b>1/12</b>



# Case study : Pioneering unit linked in Asia

Country	Sing	Malay	Thai	Indo	Phil	Vietnam	India	HK	Taiwan	China*	Japan	Korea
Unit linked allowed	1992	1997	●	1997	2004	●	2001	1995	2002	2000	2003	2004
Prudential Corporation Asia launch	1992	1997		1997	2004		2001	1995	2002	2000	2003	2004
Prudential Corporation Asia first to market	●	●		●	●				●			



## Case study : Increasing profitability through rider attachment

- Compare experience from market to market; identify opportunities
- Focus on new rider development to improve attachment ratios
- Region led roll out of riders :
  - Critical illness addition
  - Spouse Waiver
  - Major Medical

### Malaysia : Average number of riders

1994	1997	H12004
3	4	6







## Summary

- **Prudential's balanced portfolio of geography and product is a core strength**
- **Enables dynamic management of mix to position each market for long term value creation whilst delivering consistently good performance**
- **Leverage experience from one market to another**
- **Prudential has a proven track record of delivering value from its product management**



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# Life Product Design

**Pete Lloyd**  
Prudential Corporation Asia  
November 2004



# Product regulation in Asia

## Diversity

- 12 regulators and sets of rules
- UK or US influenced
- '90/10' funds, US style or hybrid













## Common themes

- Innate conservatism
- Protectionist
- Focus on product (rather than distribution)
- Formulaic pricing
- Prescribed assumptions



# Regulators' influence on product design

Regulators quite prescriptive in many markets

		Approval of all product features	Regulator defines premium basis	Minimum surrender value
	Singapore			✓
	Malaysia			✓
	Hong Kong			
	Taiwan	✓	✓	✓
	Japan	✓	✓	✓
	Korea	✓	✓	✓
	Vietnam			
	China	✓		✓
	India	✓		
	Thailand	✓	✓	✓
	Indonesia			
	Philippines	✓		✓



# The actuarial profession in Asia

Increasing influence in the last few years

Country	HK	SG	MY	JN	KA	TW	Indo	Phil	Thai	VN	China	India
Local actuarial organisation	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	✓	✓
Local actuarial qualifications	✗	✗	✗	✓	✓	✓	✓	✓	✗	✗	✓	✓



# Availability of data

More limited local information requires a well considered approach

Industry  
mortality  
data



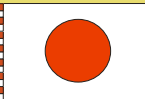
HK



SG



MY



JN



KA



TW



Thai

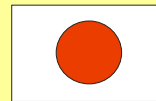


China



India

Industry  
morbidity  
data



JN



KA



# Reserving and solvency requirements

- **Mixed fortunes of solvency regulation in Asia**
  - Prudent regimes and stable markets in most territories
  - State bail outs
  - True position obscured by conglomerate status
  - Industries “too big to let fail”
- **Different regulatory reserving and solvency requirements**
  - Risk Based Capital in some markets
  - Percentages of reserves and sums at risk in others
  - Minimum fixed amounts affect smaller business and start-ups





# Prudential's approach in Asia

## Depth of resources

- Actuarial teams in each local operation
- Regional team mix of local and international expertise
- Secondments from Group



- **Advantaged approach to product design :**
  - Local knowledge and regional synergies
  - “2 green light” approval process for new products
  - Ongoing evaluation of performance
- **Taking a lead in the industry :**
  - Advise regulators
  - Support actuarial societies



# Advantaged approach to product design

Product innovation driven by effective mix of local knowledge and international expertise

## Customer centricity

- Meet customer needs
- Add to or replace current products
- Satisfy PRE

## Financials

- Positive contribution to estates
- Capital efficiency
- Reinsurance
- Profitability
- Sensitivities analysis

## Regulatory and compliance

- Distributors have appropriate sales skills
- Appropriate benefit illustrations



**Manage risks we take with margins we make**

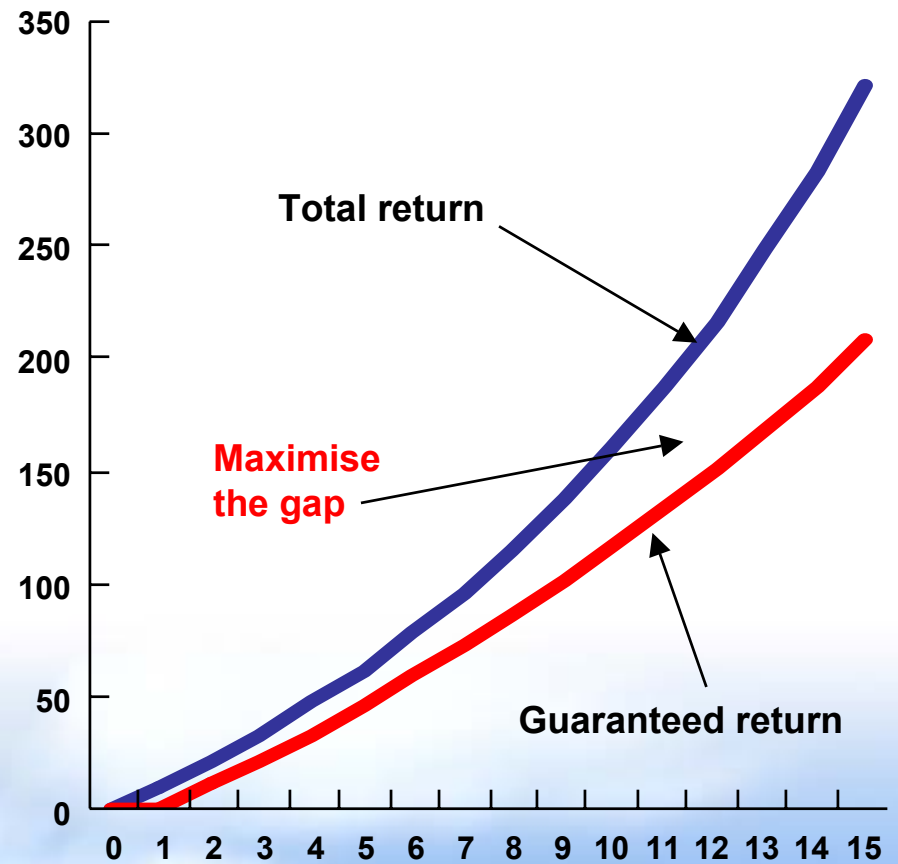


# Product design objectives

## Profit profile



## Returns to policyholders





# Advantaged approach to product design

Product innovation driven by effective mix of local knowledge and international expertise

## Customer centricity

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**Manage risks we take with margins we make**



# Ongoing assessment of existing products

- **Delivery against expected performance**
  - Against reserving parameters
  - Against Achieved Profits assumptions
- **Active management of Par Fund PRE and bonus rates**
  - Bonus rate reductions where necessary
  - Clear communication with policyholders
  - Managed shift towards terminal bonuses
- **Withdrawal of products which cannot be modified to meet requirements**
  - Annuities in Singapore
  - Corporate channel business in Japan



# Taking a lead in the industry

- **Contributing to the development of regulation**



- Provide information on and exposure to other markets
- Facilitate contacts with UK and other regulators
- Help frame new regulations to meet market needs

- **Supporting the actuarial profession**



- Staff take leading roles in local actuarial societies
- Contribute to conferences and seminars
- Encourage professional study and development



## Summary

- **Complex regulatory and competitive environment in Asia influences product design**
- **We have :**
  - an advantaged mix of local and regional expertise
  - well structured processes to control product risks
  - a proven record of positively impacting business and the industry





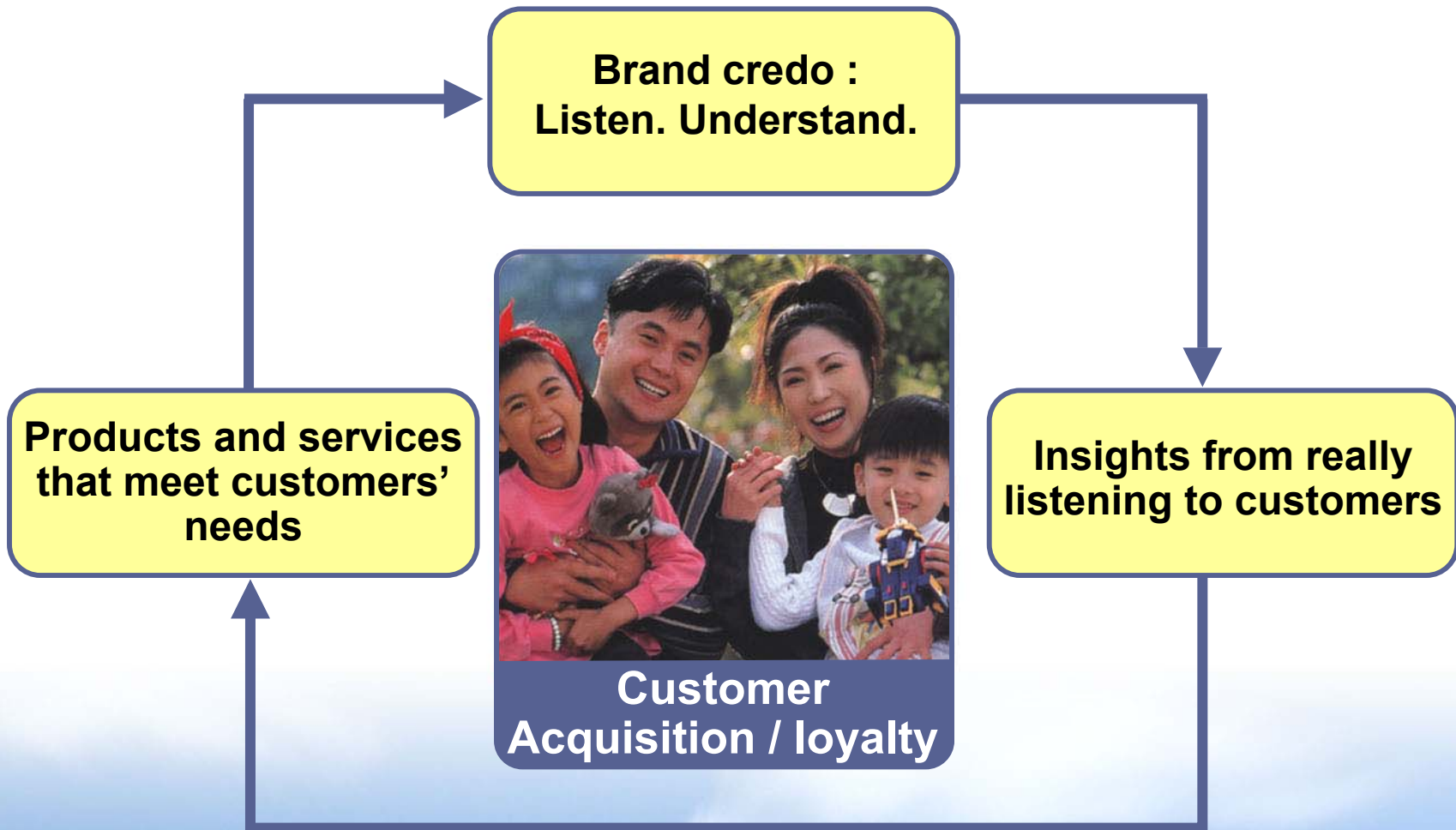
**Prudential**  
Seizing  
the  
**Opportunity**

# **Customer Centricity in Product Development and Communication**

**Ken Ng**  
Prudential Hong Kong  
November 2004



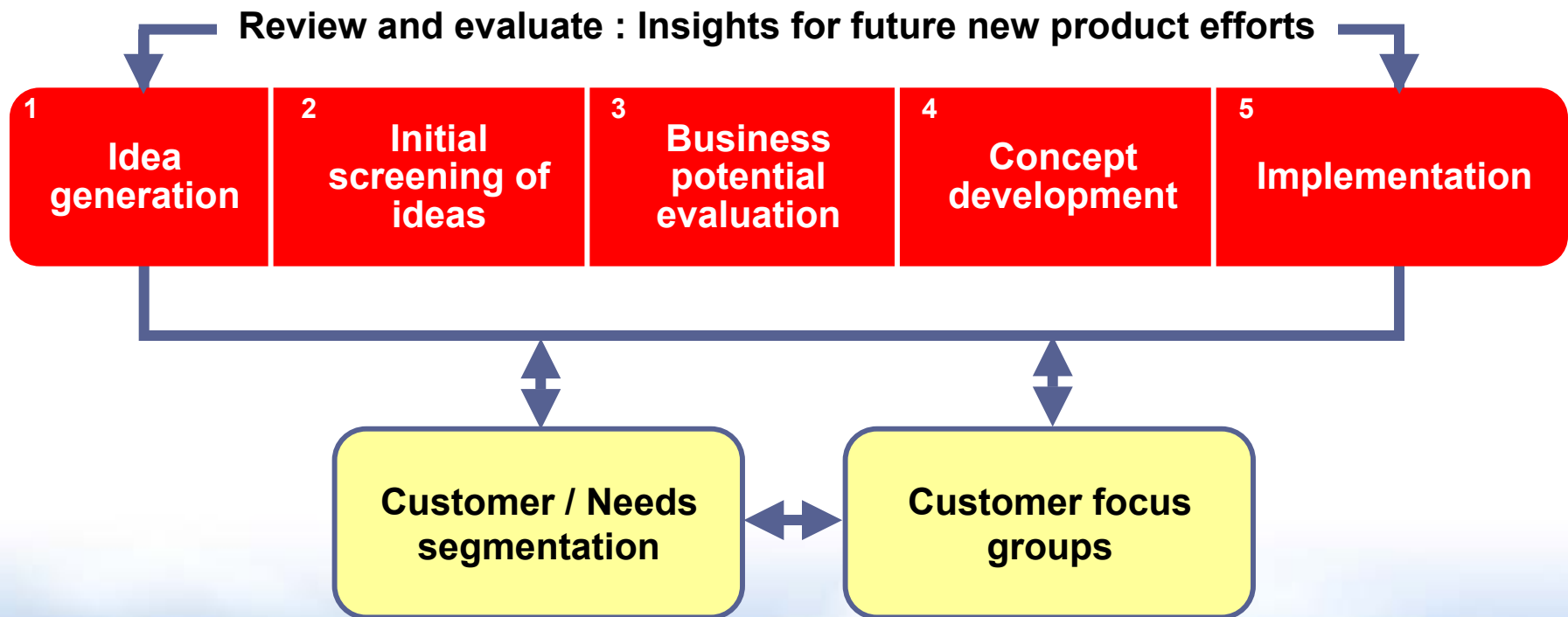
# Creating a virtuous circle : Needs-based approach is a competitive edge



*Insights accumulate over time and difficult to replicate*

# Product development process

Product development process is strengthened with customer perspectives



*Customer-focused tools add additional dimensions and depth to the process*



# Using consumer research : Example 1

**Consumer research helps generate valuable insights to sharpen product and marketing propositions**

## **Attracting young singles**

***Common belief : “Young people don’t have money to save – they just want some protection”***

- **Findings** : Young people want to save, as much as 10% of income... but they want liquidity
- **Action** : We developed PRUcash, a savings product with high liquidity
- **Result** : 40% of PRUcash sales are aged 20-30
- **Average premium 50% higher**



## Using consumer research : Example 2

**Consumer research helps generate valuable insights to sharpen product and marketing propositions**

### **Targeting retirement**

***Common belief : “Old singles are the best targets for retirement products because they don’t have children to support them in old age”***

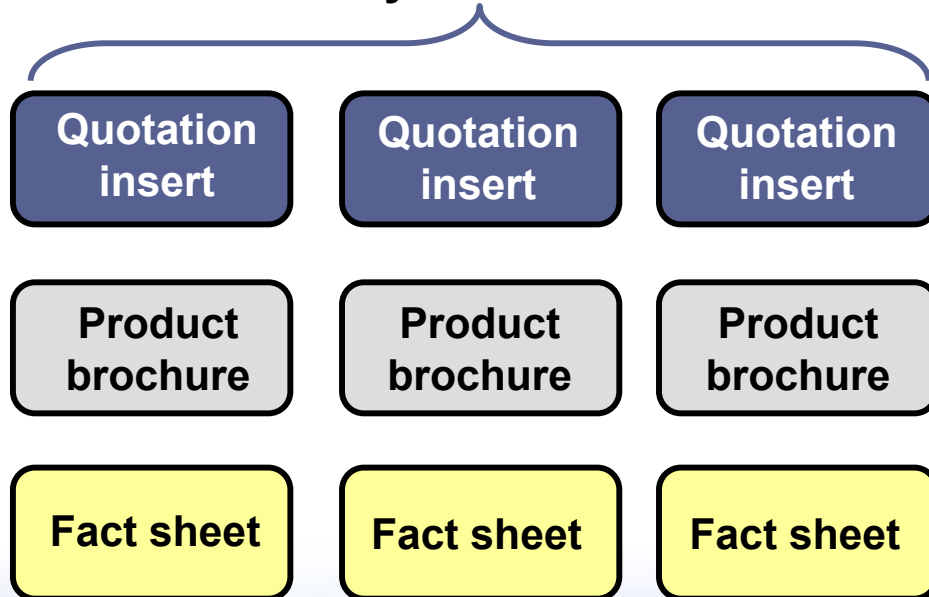
- **Findings** : Older single people are not receptive to concept... they have retirement needs but are unwilling to commit because of sense of uncertainty
- **Action** : Target product at married people aged 40-50 who are more receptive



# Use insights to improve product communication

## Our old approach

By Product



- **Costly to produce**
- **Many items to maintain**
- **Contents may overlap**
- **Inconsistent look and feel**
- **Product-based**





# Product communication : Example

## Old approach

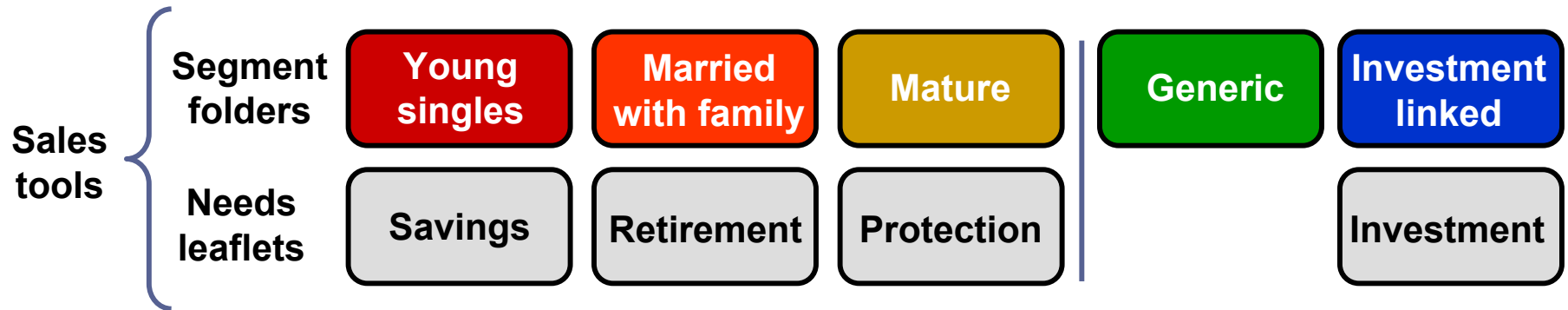




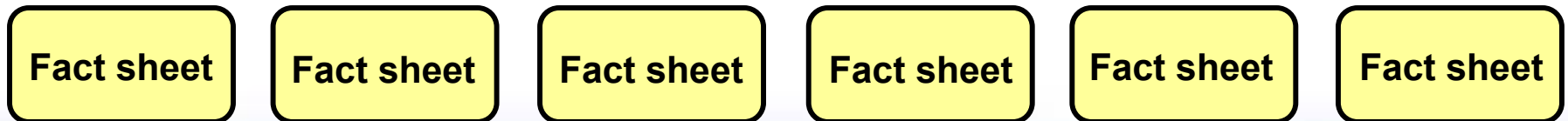


# Product communication : New approach

## Our new lifestage “modular” approach



### Single Sheet product fact sheet / brochure



*Simple, intuitive, flexible, cost-effective*



# Product communication : Example

溫馨家庭

PRECENTAL 中國人壽保險有限公司

**Blessed with kids**

年青理想派

PRECENTAL 中國人壽保險有限公司

**Young dream-seekers**

安樂無憂

PRECENTAL 中國人壽保險有限公司

**Carefree years**

>> savings 明智理財

“Daddy, please save this for me.”

YOUR CHILD'S FUTURE IS IN YOUR HANDS

When your child has a head start in life

When your child has a promising future

As a young gift

Plan	Age 10	Age 20	Age 30
1. Education	10,000	20,000	30,000
2. Marriage	10,000	20,000	30,000
3. Retirement	10,000	20,000	30,000
4. Education	10,000	20,000	30,000
5. Marriage	10,000	20,000	30,000
6. Retirement	10,000	20,000	30,000
7. Education	10,000	20,000	30,000
8. Marriage	10,000	20,000	30,000
9. Retirement	10,000	20,000	30,000
10. Education	10,000	20,000	30,000

PRECENTAL 中國人壽保險有限公司

Better HealthStart

Give a Solid Foundation to the Great Prospects

Listen to Your Child's Desire for the Future

Secure Your Care Beyond Your Child's Early Years

Secure Your Plan with Combined Mutual Benefits

Mean Your Safety with Additional Benefits

PRECENTAL 中國人壽保險有限公司

Happy Faces

Happy faces are always be covered with peace of mind

WHAT KIND OF FUTURE DO YOU WANT FOR YOUR CHILD?

Investment your reasons

Be prepared for your plan

Know your enemy

PRECENTAL 中國人壽保險有限公司

Better Life Assurance II

Realize Your Dreams and Foster a Joyous Life

Listening to Your Animate Wish for a Better Life

Enjoy Sufficient Protection as an Affluent Class

Advance Your Policy Benefit to Become Your Living Benefit

Get Additional Welfare Out of Your Premium

PRECENTAL 中國人壽保險有限公司



# Summary

- **Customer centricity in product development**
- **Propositions which meet customers needs**
- **Cumulative and difficult to replicate**



***A competitive advantage***







問與答

Câu Hỏi và  
Trả Lời

질문 & 답변

คำถาม  
& คำตอบ

Q & A

Tanong  
at sagot

Tanya  
& Jawab

質問および回答

問與答

प्रश्न और जवाब



# Prudential Seizing the Opportunity



**PRUDENTIAL**  
英國保誠集團