

Press Release



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Cigna Study Shows Hong Kong's Overall Well-being Index Continues to Drop during the COVID-19 Pandemic

Finance and health are key concerns for Hongkongers

Hong Kong – December 10, 2020 – Cigna Hong Kong today released the Hong Kong findings of the latest edition of its **Cigna COVID-19 Global Impact Study**. As part of Cigna's annual 360 Well-Being Survey, this research is the third in a series of studies to better understand the impact of the COVID-19 pandemic on people's well-being in 11 markets, including Hong Kong. The research tracks people's well-being as they move across and between different stages of the pandemic.

This third wave of research, [Cigna COVID-19 Global Impact Study: Resilience and Well-being through the Pandemic](#), suggests that overall well-being in Hong Kong dropped slightly between June and August 2020 from 57.2 to 56.4 and was lower than the global average of 60.4. It also has the lowest level of well-being of the 11 markets surveyed, aside from Korea. Hong Kong compares unfavorably with its global counterparts in all five areas of physical, social, work, finance, and family well-being.

Financial insecurity becomes the key stressor

Finances continue to be the key stressor for the people of Hong Kong, with the financial well-being index remaining flat (49.9 in June to 49.8 in August 2020), with only 11% of respondents saying their current financial situation is positive (dropped from 17% in June 2020). People continue to feel insecure financially with only 14% of respondents saying they have financial security in case of emergencies or if they are unable to work (same number in June 2020).

Though concern on the ability to pay for housing has reduced (from 17% in June to 11% in August 2020), 63% of respondents have the worst outlook on the future of their economic environment and its impact on their financial situation (increased from 55% in June 2020). Only 8% of respondents said they have sufficient money for retirement (down from 12% in June 2020).

Hong Kong still has one of the higher stress levels across the markets surveyed, with unmanageable stress level staying at 18% in August (same in June 2020). 91% claim to be stressed, higher than the global average of 83%. While finance is the key stress driver, with 28% of respondents attributing this as the cause of their stress, health has also become one of the biggest sources of stress, rising from 10% in June to 27% in August 2020.

Julian Mengual, Chief Executive Officer, South East Asia & Regional Health Solutions at Cigna, said: “The COVID-19 pandemic has undoubtedly caused shock waves that have had a large scale impact on global economies, and Hong Kong is no exception. As we enter the fourth wave of COVID-19 infections in Hong Kong, people continue to feel stressed about personal finance as they see their financial situation and long-term financial security negatively impacted. Our critical illness product, Guarantee 100 Protection Plan, is designed to address these concerns. Giving customers the reassurance of a guaranteed return of 100% of the total premium they paid on their 65th birthday, as well as an option to extend their critical illness protection to age 100 without further health assessment or additional premium payment¹. To continue the support for the Hong Kong public during these challenging times, Cigna is further extending the registration period of Free Cigna COVID-19 Income Protection, which provides Hong Kong residents with income protection if they are hospitalized due to COVID-19². This includes three monthly cash payments to help take away some of their financial burden so they can focus on their recovery. We believe the financial support from our products and measures can help give Hongkongers extra peace of mind at this time.”

Lack of accessibility and knowledge on virtual health contribute to lower usage

More people said they are likely to use virtual health if they are offered the option, this group of people has increased from 36% in June to 49% in August 2020. For those who are likely to use virtual health, generic health support (52%), mental health support (43%) and prescriptions delivery (42%) are the top services of interest. However, lack of accessibility and knowledge on virtual health appear to be the reasons for its lower usage in Hong Kong, with 67% of respondents said they do not have access to the service and another 43% of non-virtual health users said they do not know enough about the service.

Mengual added: “As a global health service leader, we are making healthcare more accessible to Hong Kong people using technology. Therefore, we have been offering customers a more convenient way to access medical care using virtual consultation technology. Cigna Telehealth Service gives customers access to virtual consultations with general practitioners or specialists and same-day medicine delivery³ all at their fingertips without leaving home. To support the Hong Kong community, we will continue to waive medication delivery charges⁴ for policyholders of Cigna’s medical insurance plans⁵ who use this service. COVID-19 deep throat saliva test kits are also available through this service to be delivered to our customers doorstep to enable testing at home, on the recommendation of our doctors. The test kit fee can be claimed according to the benefit limits and terms and conditions of their Cigna health insurance plan. These measures are all designed to help our customers maintain their health from the comfort of their own home and ensure that they can continue to receive regular consultations during the COVID-19 outbreak.”

Less work-related stress despite longer working hours and poorer work-life balance

Satisfaction regarding workload or working hours of the people in Hong Kong has decreased (down from 48% in June to 34% in August 2020), with fewer people said they have a good work-life balance (down from 51% in June to 42% in August 2020). The survey also finds more people are experiencing ‘Always on’ working (up from 64% in June to 80% in August 2020). However, workplace stress seemed to have declined, with 46% said they have work-related stress in August (down from 57% in June 2020).

More Hong Kong working professionals are provided an option to work from home (increased from 50% in June to 62% in August 2020). Across all these working professionals, 62% are concerned with the

outbreak of COVID-19 if most people return to the office (increased from 44% in June 2020). The research also reveals the majority of people prefer financial support from employer on COVID-19 testing (increased from 55% in June to 69% in August 2020). Next is enhanced health insurance cover, which accounts for 65%.

About Cigna 360 Well-Being Survey

Cigna's 360 Well-Being Survey has tracked perceptions about health and well-being, including an index covering physical, family, social, financial and work well-being since 2014. The Cigna COVID-19 Global Impact Study is an ongoing study that has been conducted by Cigna between January and August 2020, and will continue for the remainder of the year. To date, over 20,000 online interviews have been conducted across China, Hong Kong, Korea, New Zealand, Singapore, Spain, Taiwan, Thailand, United Arab Emirates, United Kingdom and United States. 1,761 respondents came from Hong Kong. Hong Kong has one of the lowest health and well-being score of all markets surveyed: Physical (53.3), Social (56.9), Family (59.6), Finance (49.8) and work well-being (61.8).

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About Cigna Worldwide Life Insurance Company Limited and Cigna Worldwide General Insurance Company Limited (Cigna Hong Kong)

Since 1933, Cigna Hong Kong has been offering insurance solutions at the right place and the right time, providing advice to customers throughout the different stages of their life journeys. Cigna delivers comprehensive health and wellness solutions to employers, employees and individual customers. Leveraging an extensive global healthcare network, Cigna provides group medical benefits that are suitable for international companies with a worldwide workforce, but also offers tailored and packaged group medical insurance plans to local small and medium-sized enterprises that fit specific needs of the company and its employees. For individual customers, Cigna offers a full suite of health insurance products that caters to consumers' diverse needs. For more details, please visit www.cigna.com.hk.

- 1) Subject to the amount of sum insured selected by the policyholder at the time of conversion
- 2) Covered individuals must be diagnosed with COVID-19 in Hong Kong and admitted to a Hong Kong hospital for COVID-19 treatment in order to be eligible to receive the cash benefit. COVID-19 shall mean confirmed COVID-19 cases as defined by the World Health Organization ("WHO"). The diagnosis must always be supported and confirmed by a relevant medical test report. Clinical diagnosis alone does not meet this standard. From now till March 31, 2021, the first 100,000 Hong Kong identity cardholders aged between 18 and 65 who are residing in Hong Kong and have successfully registered for Free Cigna COVID-19 Income Protection online can receive a monthly benefit of HK\$10,000 if they are diagnosed with COVID-19 and admitted to hospital in Hong Kong for COVID-19 treatment. For more details, please visit <https://www.cigna.com.hk/en/free-covid-19-benefit>
- 3) Except any outlying islands
- 4) For more details, please visit: <https://www.cigna.com.hk/en/novel-coronavirus-special-coverage-measures>
- 5) Medical insurance plans include Cigna HealthFirst Elite Medical Plan, Cigna HealthFirst Choice Medical Plan, Cigna Plus Medical Plan, Cigna HealthFirst TopUp Medical Plan, and Cigna HealthFirst DiaMedic Medical Plan under Cigna HealthFirst Medical Plan Series and Standard Plan, Flexi Plan (SMM), Flexi Plan (Superior) under Cigna VHIS Series, Guarantee 100 Protection Plan and WorryFree Protection Plan under Cigna HealthSecure Critical Illness Series, and Cigna 108% Health Spectra.