

Breaking through the boundaries Building a healthy lifestyle



HSBC Life

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Foreword

The world is changing fast, and so is the way we take care of our health. It is becoming increasingly important to familiarise ourselves with emerging medical trends. Our ability to rise to the two key challenges below depends on it.

Challenge 1: Medical costs continue to rise globally

According to the latest survey by the World Population Review, the place with the world's longest life expectancy in 2023 is Monaco, whose citizens enjoy an average lifespan of 87 years. In second place is Hong Kong, with an average life expectancy of nearly 86 years¹. Before being displaced as the world longevity champion, Hong Kong had been in 1st place for 12 consecutive years, starting in 2010², and is expected to remain near the top for the foreseeable future. At the same time, according to a cost-of-living survey of locally based expatriates, Hong Kong also had the rather more dubious distinction of being the world's most expensive city to live in over the previous four years. This year, its ranking has changed, barely: 2nd in the world, but still 1st in Asia³. This is reflected not only in general consumer prices, but in the escalating medical costs that are giving rise to "medical inflation".

Challenge 2: Average age of cancer patients dropping

A government projection made in August this year paints an alarming picture: by 2036, senior citizens will make up 30% of the Hong Kong population⁴. This is compounded by the fact that the No.1 killer in Hong Kong – cancer – claims its victims predominantly among the elderly; over half of all cancer patients are 65 or older⁵. The fact that Hong Kong people tend to overlook some types of cancer and their causes is also having a serious impact on healthcare expenditure, while research indicates that some cancers are afflicting increasingly young individuals⁶. We all have a responsibility towards ourselves, our family and society. What can we do in terms of our lifestyle habits and medical protection to cope with this challenge?

Ours is an age of progress. As new problems appear, so will new solutions. In fact, some of the medical technologies we used to see only in sci-fi movies have already made their way into medical labs and hospitals, bringing new hope to patients everywhere! The medical applications of AI, 3D bioprinting and genetic technology promise great things to come, and it's to our advantage to stay up to date.

Meanwhile, if you and your family are planning to relocate to another country, it's important to acquire a thorough understanding of the local medical insurance system. This booklet not only signposts new healthcare trends but shares relevant case studies to show how insurance can help you and your family stay protected.

1. World Population Review: Life Expectancy by Country 2023.
 2. The Chinese University of Hong Kong: Why Hong Kong has the Longest Life Expectancy in the World (January 2021).
 3. ECA International: Hong Kong falls one place to become the second-most expensive location in the world (7 June 2023).
 4. Census and Statistics Department: Hong Kong Population Projections 2022-2046 (August 2023).
 5. Hospital Authority: Overview of Hong Kong Cancer Statistics of 2020 (27 October 2022).
 6. Metro Health Plus: No worries before turning 50? 14 early onset cancers show signs of striking younger age groups (15 March 2023).

A look at the global impact of medical inflation

As a result of increasing globalisation, countries around the world are grappling with economic, cultural, population and healthcare changes. At the same time, inflation is becoming a global phenomenon, impacting people's quality of life and raising questions about future directions and how governments should respond. Under mounting inflationary pressures, medical costs have experienced larger percentage increases than general consumer prices, adding to people's financial burden.



Global medical costs rising year after year

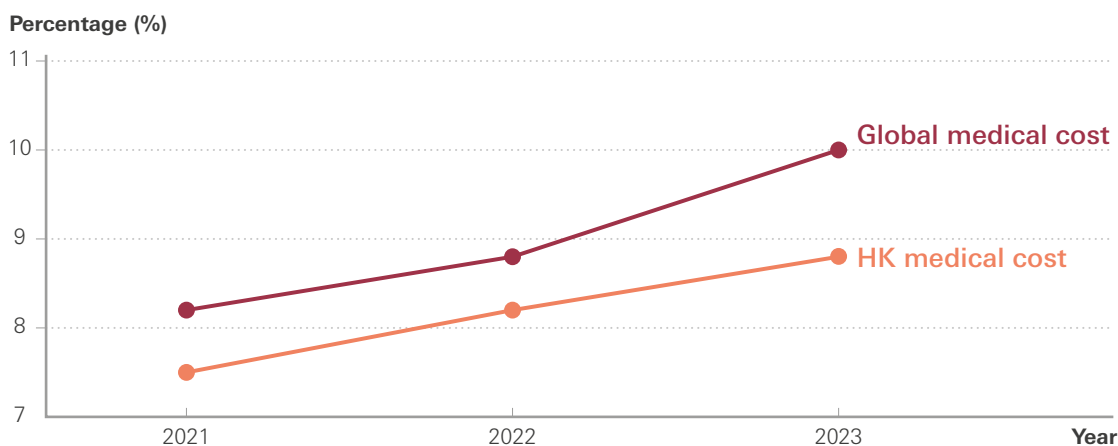
According to the 2023 Global Medical Trends Survey Report, by risk management consulting firm WTW, global medical costs (% of GDP per capita) are expected to rise from 8.2% in 2021 to 10% this year¹.

Many factors contribute to inflation. One of the main culprits of the current inflationary cycle is the pandemic; the economic disruptions it has caused, coupled with the costs of implementing public health measures and providing vaccines, have taken a toll on people's livelihoods and pushed up prices. In the medical realm, technological advances are enabling newer and better treatments that are nonetheless costlier than traditional ones, further fuelling medical inflation².

Hong Kong people facing sustained medical inflation


As is well known, Hong Kong people are among the longest-lived in the world. The downside of that, though, is an ageing population. In recent years, higher stress as well as many unhealthy habits of the urban lifestyle have also made people more vulnerable to diseases and led to rising medical expenses. The WTW report includes the projection that medical costs in Hong Kong will rise to 8.8% in 2023, compared to only 7.5% in 2021².

Rising trend in global and Hong Kong medical costs



Surgical fees in Hong Kong – percentage increases

A look at the increases in the costs of different surgeries³ can provide a general indication of the extent of medical inflation in Hong Kong. The fees for the below surgical procedures, for example, have risen by 11% to 66%, highlighting a rising trend that calls for careful planning.

Surgery	Cost in 2020 (approx. HKD)	Cost in 2022 (approx. HKD)	Percentage Increase 
Hernioplasty (for hernia)	71,000	118,000	66%
Laparoscopic Cholecystectomy (for gallstone)	122,000	139,000	14%
Laparoscopic Colectomy (for colorectal cancer)	217,000	241,000	11%

The future is full of unknowns. As much as we all want to stay healthy, no one can rule out the possibility of a serious illness, which may have financial consequences far beyond what you're prepared for. That's why acquiring financial immunity in the form of comprehensive medical protection is a must.

1. WTW: 2023 Global Medical Trends Survey (12 October 2022).

2. Hong Kong Economic Journal: 4 key reasons for worsening medical inflation (10 June 2023).

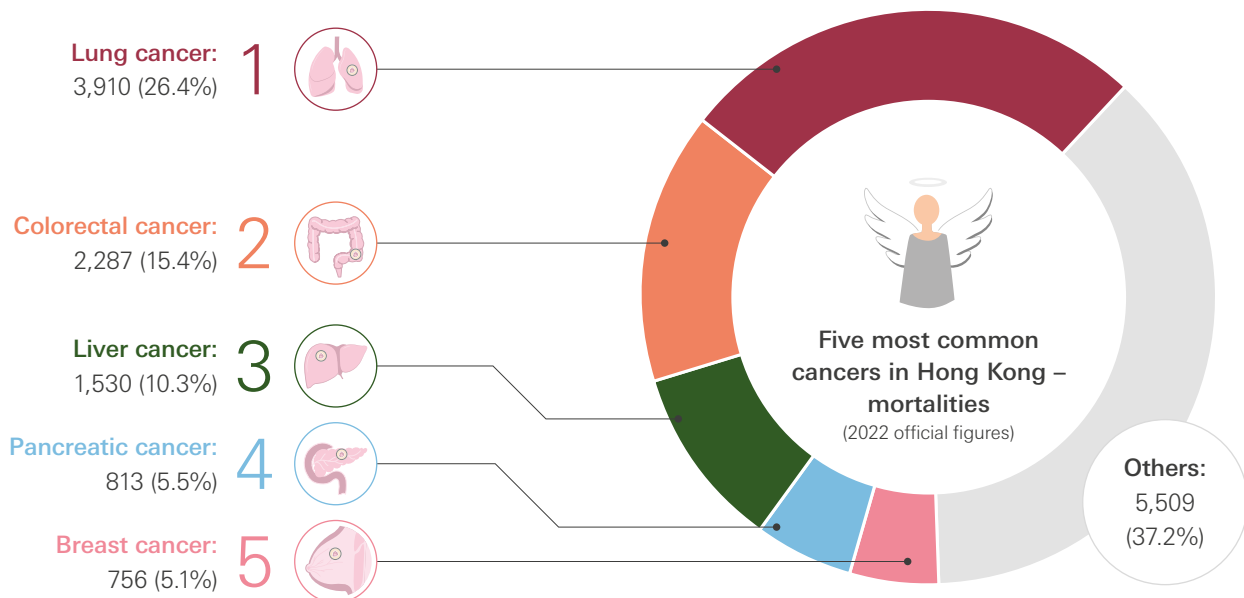
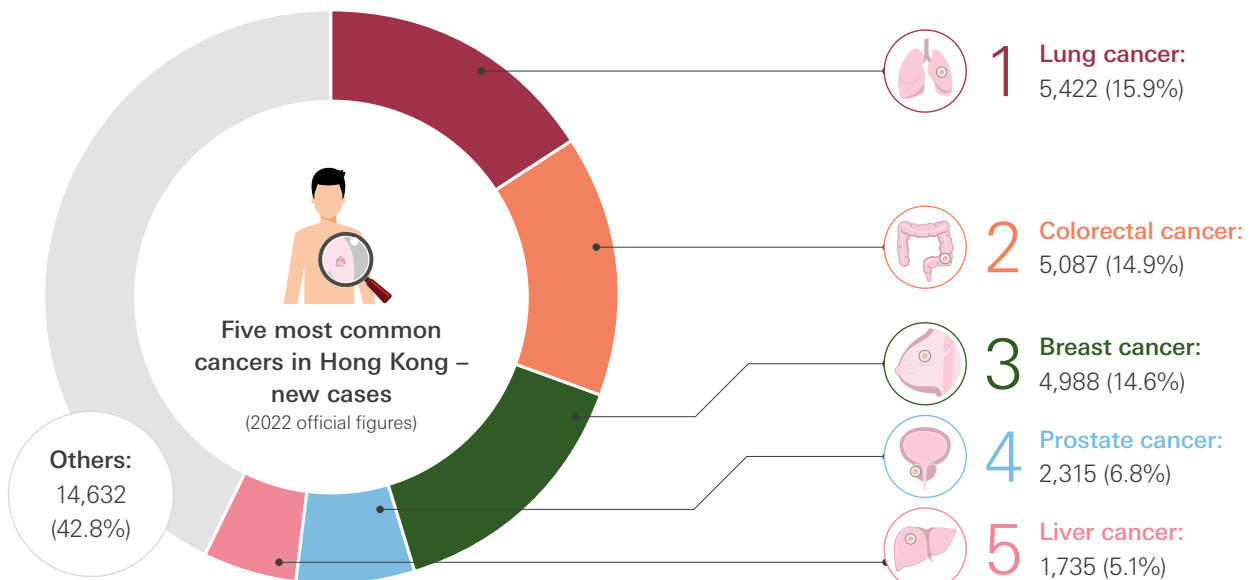
3. Hong Kong Adventist Hospital: Standard Ward Rates, Reference Charges for Common Surgical Procedures 2020 and 2022.

Guarding against cancer



Cancer trends in Hong Kong¹

Knowledge is protection. Safeguarding our health starts with understanding the threats. In the case of cancer, we are up against not only one of the world's deadliest diseases but the No.1 killer in Hong Kong. In 2020 alone, cancer took 14,805 lives in the city, a full 29% of all mortalities. The number of new cases jumped by almost 30% in 10 years, an increase of approximately 2.6% per year. Below are some of the key data on common cancers in Hong Kong:



Diseases taking a toll on younger people

If you think cancer threatens only the elderly, think again. Over the past 10 years alone, the incidence of cancer among people aged 20-34 has risen by 11%², clearly indicating that the disease is moving into younger age groups. Besides enjoying life, staying vigilant against the threat of cancer should now become a priority for young people.

1. Hospital Authority: Overview of Hong Kong Cancer Statistics of 2020 (27 October 2022).

2. Hospital Authority: Cancer Statistics Query Systems.

How do Hong Kong people get ambushed by cancer?



We all know cancer can strike different parts of the body, but which types of cancer are most often overlooked? Besides the leading causes, are there accomplices we should be turning our attention to? Observe the lifestyles of family and friends to see if they have any of the bad habits listed below.

1 Too much meat but too few vegetables

Consuming excessive quantities of processed meat, fatty foods or meat cooked at high temperatures may increase the risk of **colorectal cancer**¹.

Symptoms of colorectal cancer²

- Blood or mucus in stool, black stool
- Change in bowel habits (persistent constipation or diarrhoea), change in the shape of the stool (thin strips), feeling of incomplete bowel emptying
- Unexplained weight loss
- Lower abdominal pain (distended abdomen or colicky abdominal pain)
- Symptoms of anaemia: cold hands and feet, fatigue, palpitation, shortness of breath, pallor, dizziness

Treatment costs (approx. HKD)

Colonoscopy and polypectomy: 95,227³
Laparoscopic colectomy: 241,350³
Monthly targeted therapy medications: 20,000 to 142,000⁴

2 Alcohol

Drinking too much alcohol regularly can harm the liver and cause **liver cancer**⁵.

Symptoms of liver cancer²

- Pain in the right side of upper abdomen
- Pain in the right shoulder
- Loss of appetite and weight, nausea
- Fatigue and weakness
- Lumps in the upper abdomen
- Yellow skin and eyes and itchy skin
- Tea-coloured urine and light grey stool
- Ascites (collection of fluid in the abdomen)

Treatment costs (approx. HKD)

Liver transplant: over 1,000,000
Surgery, intravenous chemotherapy or radiation therapy: 300,000 to 500,000 per treatment
Monthly targeted therapy medications: 157,000⁴

3 Oil fumes

Inhaling oil fumes regularly may lead to **lung cancer** (even non-smoking chefs and housewives are at risk)⁶.

Symptoms of lung cancer²

- Prolonged fatigue
- Poor appetite and weight loss
- Persistent cough
- Wheezing
- Sputum with blood
- Chest pain: vague pain or agonizing pain in the chest when coughing or taking a deep breath

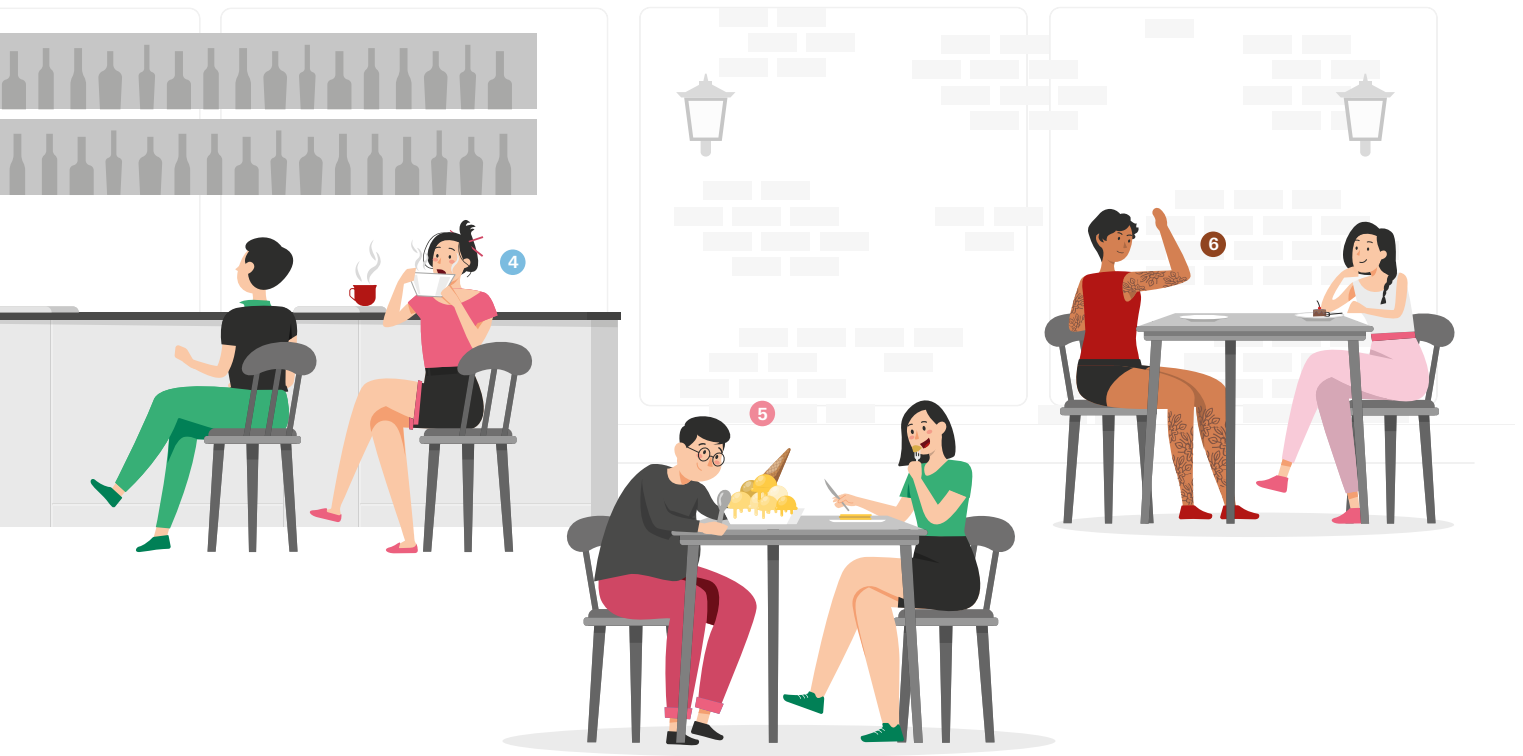
Treatment costs (approx. HKD)

Pneumonectomy: 63,180⁷
Monthly targeted therapy medications: 53,000 to 137,000⁴

Note: The above treatment costs span different periods and are for general reference only. Actual treatment costs depend on the hospital, doctor, type and duration of the treatment used, and the complexity of each case, and can vary significantly.

1. Department of Health: Red meat and processed meat (13 November 2015).
2. Cancer Online Resource Hub: Common Cancers in Hong Kong.
3. Hong Kong Adventist Hospital: Standard Ward Rates, Reference Charges for Common Surgical Procedures 2022.

4. MoneyHero: Targeted therapy for cancer - treatment/cost/side effects and requirements for government subsidy 2023 (20 January 2023).
5. Medical News Today: Does alcohol cause liver cancer? (12 January 2023).
6. Nature Journal: Impact of cooking oil fume exposure and fume extractor use on lung cancer risk in non-smoking Han Chinese women (21 April 2020).
7. The Hong Kong Federation of Insurers: Medical Claims Statistics 2019.



4 Hot soup and beverages

Drinking scalding hot soup or other beverages can burn the oesophagus and lead to **oesophageal cancer**⁸.

Symptoms of oesophageal cancer²

- Difficulty in swallowing dry solid foods.
- Discomfort and pain in the chest during eating, food lodged in the chest area.
- If a tumour appears in the upper part of the gullet (near the throat), there will be a feeling of discomfort in the throat or something in the throat when swallowing.
- If a tumour appears in the middle part of the gullet (near the chest), there will be pain behind the chest bones or back pain during eating.
- If a tumour appears in the lower part of the gullet (where it connects with the stomach), there will be a bloated feeling in the abdomen.

Treatment costs (approx. HKD)

Oesophagus endoscopy: 26,000⁷
Immunotherapy: 60,000 to 70,000 every 3 weeks⁹

5 High sugar

Medical researchers have found that a high-sugar diet is related to obesity and diabetes and may increase the risk of **pancreatic cancer**¹⁰.

Symptoms of pancreatic cancer²

- Sustained pain in the upper abdomen that is not related to eating or drinking, and the pain may extend to the back.
- Loss of appetite, nausea, vomiting, indigestion.
- Jaundice, itching skin and clay-coloured stool.
- Drastic loss of weight in a short time.
- Fixed, hard lumps in the upper abdomen.
- Ascites.

Treatment costs (approx. HKD)

Monthly targeted therapy medications: 10,000 to 27,000⁴

6 Tattoos/excessive sun exposure

Cancer Council Australia has pointed out that some tattoo inks contain cancer-causing substances and can stimulate cell mutation, increasing the risk of cancer¹¹. As for prolonged exposure to the sun without the use of sun tanning products, UV rays can damage the deeper layers of the skin and lead to **skin cancer**¹².

Symptoms of skin cancer²

- A new spot that is different from the other spots around it.
- A lesion that is itchy, painful or becomes inflamed.
- A sore that does not heal.
- A mole or spot that gets bigger, changes shape or colour.
- Be aware of moles that:
 - Have irregular or indistinct borders.
 - Have many colours or an uneven distribution of colour.
 - Are over 6 mm in diameter or get bigger.
 - Are raised from the skin with irregular shape.

Treatment costs (approx. HKD)

Tumour resection surgery: 20,000⁷
Monthly targeted therapy medications: 85,000 to 380,000⁴

The table above is proof that there is no shortage of cancer accomplices disguised as typical Hong Kong lifestyle habits, evading detection and waiting for the chance to strike. Needless to say, we should all beware.

8. Dearborn: Eating hot soup increases the risk of oesophageal cancer (19 December 2022).

9. Ming Pao: Immunotherapy medications cost over \$1 million a year and need to be self-paid in most situations (27 May 2019).

10. Healthcare-in-Europe: Sugar consumption: a driving factor in onset of pancreatic cancer (3 August 2020).

11. Cancer Council Australia: Does tattoo ink give you cancer?

12. Ming Pao: UVA and UVB in sunlight can damage skin easily and cause skin cancer (4 July 2022).

Stopping a hidden killer starts with prevention

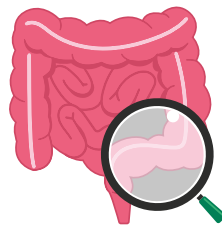
As mentioned above, more than half of all new cancer patients are above the age of 65. This creates a false sense of security among young and middle-aged people, encouraging the misguided notion that it's too early for them to worry about cancer. Cancerous cells spread furtively, and the symptoms of many cancers are not obvious during the early stages. Typically, the naked eye can't detect any physical signs and pains are muted enough to escape notice. The threat is made worse by the various carcinogens that fill our daily life, waiting to entrap us.

But there's no need to feel discouraged. The Department of Health and many medical experts are offering tips and insights to help us make healthy lifestyle choices. There is nothing particularly ground-breaking about the advice they give; the key to achieving the desired health outcomes is really just persistence. As everyone will agree, prevention is better than cure. For people of all ages, a lot more can be done.

Consult a doctor



If you discover any physical irregularity that may suggest a warning signal from your body, see a doctor immediately.



Have regular check-ups; those aged over 50 should also undergo a colonoscopy regularly.



You can consider genetic screening and checking your family's medical history to see if you're at risk of any hereditary disease.

Eat healthily



Maintain a balanced diet, eat more vegetables and less meat, offal and processed meats.



Don't smoke; alcohol and desserts should be consumed in moderation.



To lower the risk of colorectal cancer, avoid fatty foods (especially saturated fat), reduce body fat and prevent fat build-up¹.

Develop good habits



If you like cooking, remember to always turn on the exhaust fan to avoid inhaling carcinogens.



Exercise daily, don't sit for too long. De-stress by taking walks, practising yoga, etc.



Browse cancer websites periodically for the latest information to support rough assessments of your own cancer risk.

1. Hong Kong Anti-Cancer Society: Eating Habits and Cancer.

Preserving reproductive opportunities through cryogenic freezing before cancer treatment²

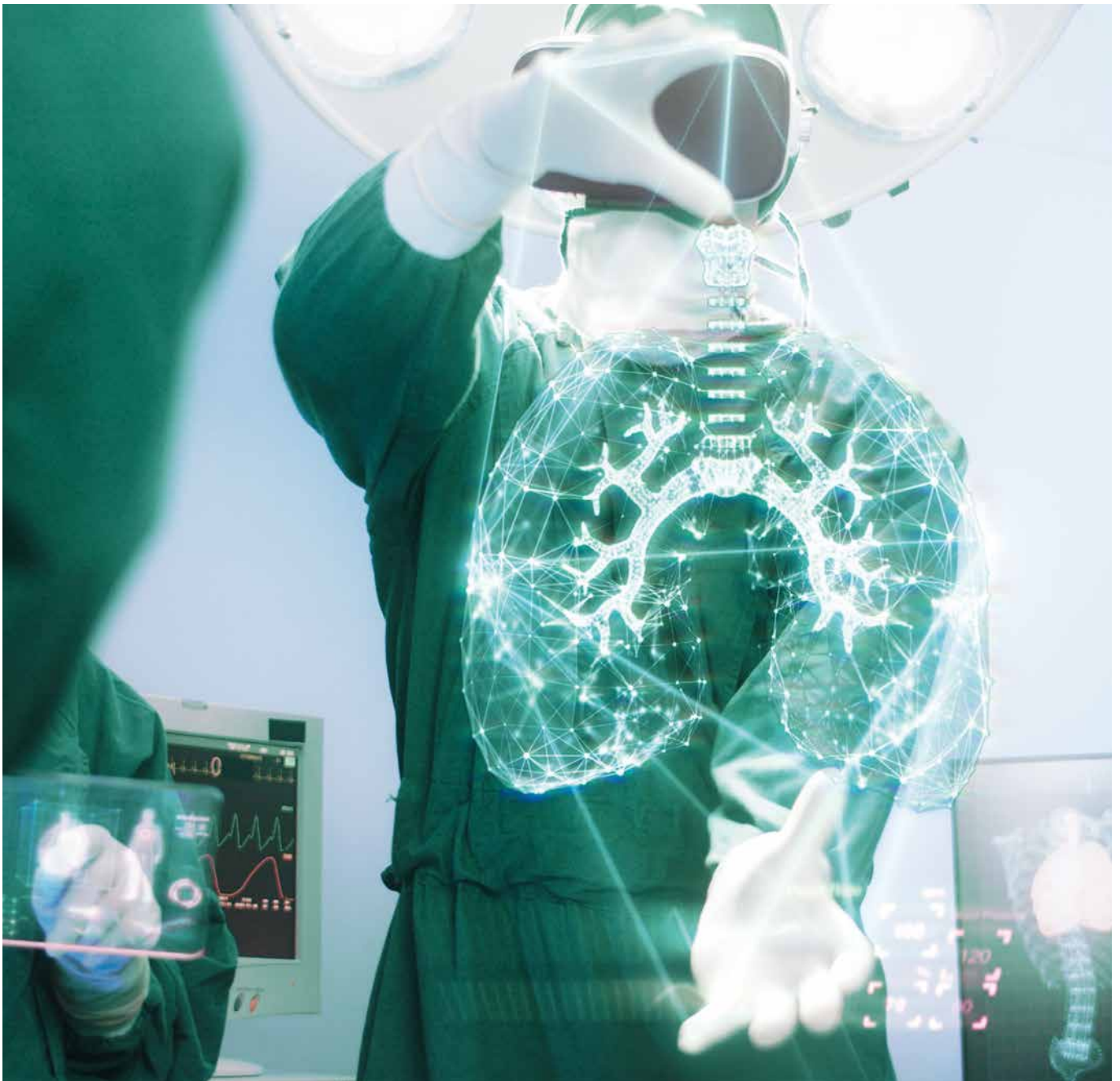
Some people are worried about what cancer treatment might mean for their chances of having children in the future. Chemotherapy and radiation therapy may negatively impact the health or quantities of sperm and ova, which would in turn affect reproductive ability. Before undergoing cancer treatment, patients may consider the cryogenic freezing of sperm, eggs, embryos and ovarian tissue as a way to preserve reproductive opportunities. Some experts have pointed out, however, efficacy varies for different individuals. For details, consult a doctor.



2. AM730: Preserving cancer patients' reproductive ability (17 October 2022).

From sci-fi to real life: latest medical advances

Futuristic medical technologies are no longer just the imaginings of sci-fi screenwriters. Some of them are already undergoing clinical trials or have been approved for clinical use. These breakthroughs span the areas of AI, 3D bioprinting, genetics and more. Some are from abroad, while others have been developed right here in Hong Kong, and our impressions of modern medicine are set for a major update.



AI redefining medical capabilities¹

Generative AI has already captured the world's imagination. What advantages will it bring to the medical realm?

In diagnostic medicine, AI can help doctors to detect early lesions in patients, bringing about significant improvements in efficiency and accuracy. In breast cancer cases, for instance, AI-assisted inspection of mammograms is 30 times faster and has a 99% accuracy, which greatly reduces not only the pressure on medical staff but the number of biopsies that need to be performed.

AI can also be applied to monitoring early-stage heart disease patients, helping medical personnel to detect potentially life-threatening problems and enhancing the chances of recovery.

In the area of medicinal research, AI can help develop new therapeutic uses for existing drugs. It can also simplify the R&D process for traditional medicines. The results are significantly shorter time frames for the introduction of new drugs and lower costs, which will no doubt come as good news for countless patients.

3D printed organs – a promise of unlimited vitality?

When it comes to organ transplantation, supply has long lagged behind demand. In most countries, there are more patients than organ donors. The good news is, 3D organ printing has the potential to become a viable long-term solution.

Technology is constantly driving the medical community forward, but ethical concerns and the question of cost have been significant roadblocks in the adoption of bioprinting technology. Critics maintain that printing 3D organs is akin to partially recreating the human body with man-made materials and duplicating it indefinitely, accusations that have given rise to the controversy about whether humans are now “playing God”. Additionally, cost and price implications are making it difficult to apply the technology on a large scale. The figures below show the principal costs of 3D organ printing², costs that may eventually be passed on to patients.

Bioprinter, premium model:

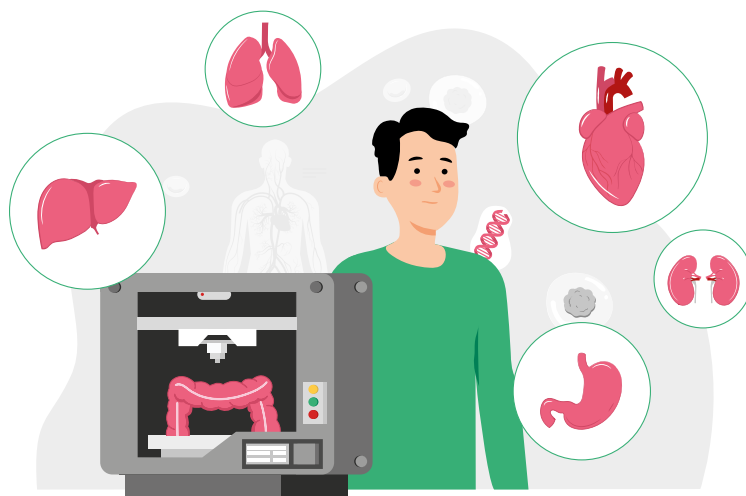
approx. HKD1.1 million to HKD1.6 million

Bioprinter, basic model:

approx. HKD70,000 to HKD300,000

Operating and hidden costs:

3D bioprinting software, bio-inks, and the hiring of skilled technicians to turn CAT scans, MRI scans and ultrasound images into data for rendering 3D models.



Hong Kong innovations achieve international recognition

Despite the controversy surrounding 3D bioprinting, the development of medical technology in Hong Kong is keeping pace with the times. The management team at the University of Hong Kong Medical School has received national funding to establish the 3D Bioprinting Centre at the University of Hong Kong Shenzhen Hospital. The goal is to acquire the capability to develop and complete clinical trials for functional human tissues and organs, including full-thickness skin, cornea, bone, cartilage and major blood vessels. The mid to long-term development target of the team is to translate their 3D bioprinting technique for the reconstruction of other organs and tissues, including the nephron, hepatic lobule and myocardial sphere for transplant surgery³.

Another application of 3D printing technology is the development of models replicating the human body for planning and training staff for complex surgery. In this regard, the Hong Kong medical community is led by Pamela Youde Nethersole Eastern Hospital and Queen Elizabeth Hospital. Pamela Youde Nethersole Eastern Hospital has developed an ultrasound visible human model with a remarkably high degree of visual and tactile resemblance⁴. Queen Elizabeth Hospital's innovation, Emergency Cricothyroidotomy Simulator, is a simulated human body installation capable of reproducing such effects as blood flow and chest expansion, making it ideal for training large numbers of frontline personnel in emergency cricothyrotomy. The installation won a Silver Medal at the 2021 Geneva International Exhibition of Inventions⁵.

1. Proclinical: Top 10 new medical technologies (14 April 2022).

2. HK01: Does 3D organ printing really mean the end of the wait for patients who need transplants? (23 August 2018).

3. The University of Hong Kong: HKU research team receives national funding to develop novel 3D bioprinting for human organs (17 May 2020).

4. AM730: Eastern Hospital develops 3D human model technology to support simulation training before complex surgery (14 July 2023).

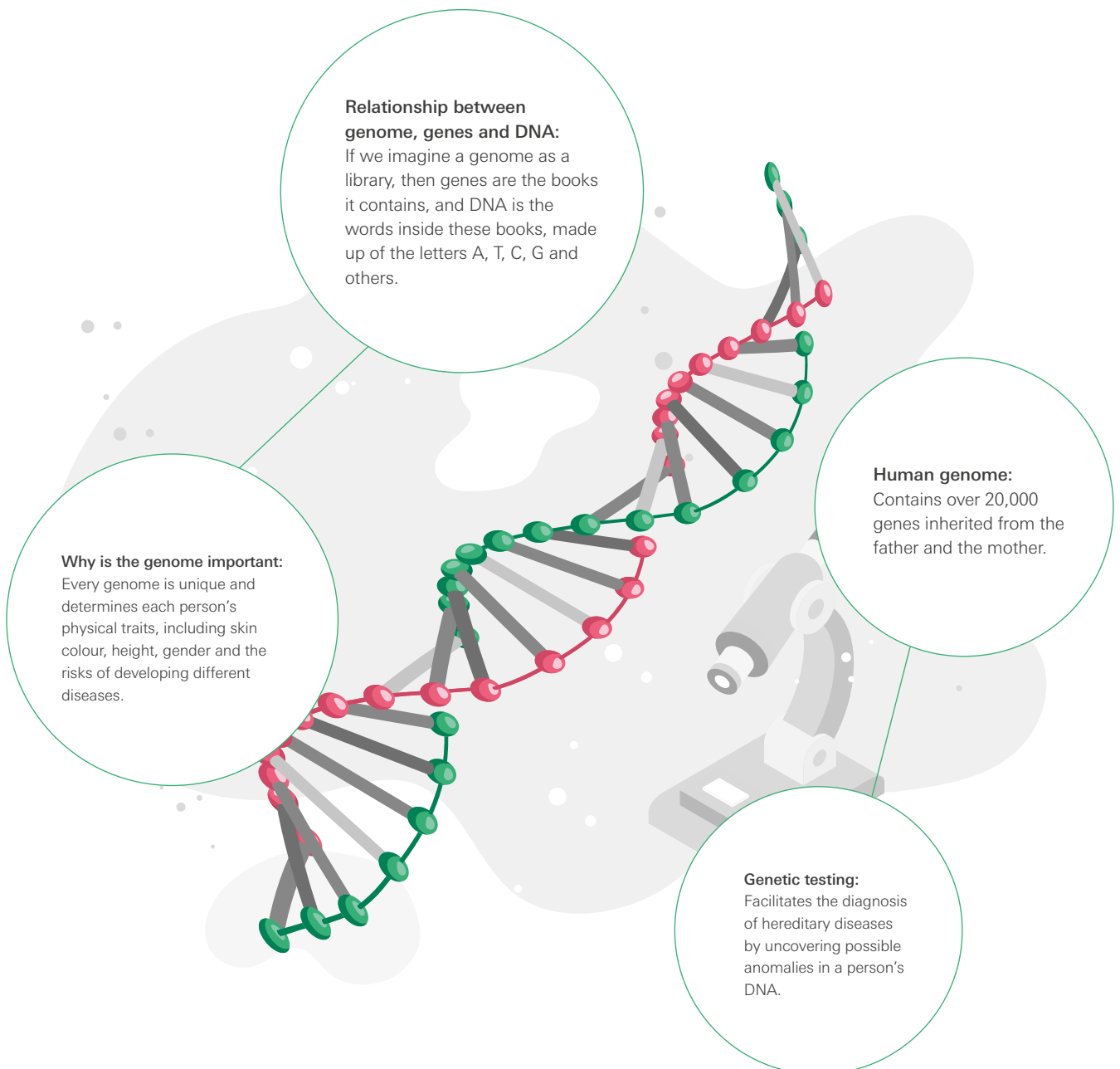
5. AM730: New human organ models facilitate rehearsals of complex surgery, 3D bioprinting installation wins overseas inventions awards (19 September 2022).

Genetic testing for different needs

Genetic factors influence human health and diseases in many ways. In the past, most of the genetic data for genetic and biomedical research were provided by Western countries. In 2021, the Hong Kong government established the Hong Kong Genome Institute to carry out the first large-scale genetic sequencing project in Hong Kong. The aim is to enable doctors and scientists to access more local case histories and big data in establishing the relationships between genomes, diseases and treatments, which will be of great benefit to patients and their families.

Genetics – The Basics

We all have genes in our bodies, so why not learn more about them? The more we know, the more information we can access and assess.



When is genetic testing necessary? Below are five common reasons for conducting the test:

1

Diagnostic examination

In the case of an actual or suspected hereditary disease, genetic testing can help identify any genetic mutation and causes associated with the disease.

2

Preventive testing

There are high-risk individuals with a family history of a particular hereditary disease. Tests can be done to investigate how susceptible they will be to that disease in the future. This is especially useful for people who currently have no obvious symptoms.

3

Testing for recessive disorders

For pregnant women or couples planning to have children, genetic testing can help estimate the next generation's potential risk of developing hereditary diseases such as thalassemia.

4

Testing for drug reactions

By predicting a patient's adverse reactions to specific drugs, as well as the possibility of complications, genetic testing enables the doctor to prescribe appropriate medications and treatments.

5

Polygenic risk score

This score is used to assess the risk of several genetic mutations jointly causing a particular disease.

Please note: The above information is for reference only. Any individual considering whether they need to be tested, and which test to take, should seek a professional medical opinion.

Reference charges for cancer genetic testing¹

Different test centres in Hong Kong provide the related services, the fees for which vary. The table below can serve as a reference:

Test	Cost (approx. HKD)
Top 10 cancer genes of men or women	69,000
Individual cancer genes	18,000 to 55,000
Testing for early-stage cancer with blood DNA	38,000

Preparing for technology

In recent years, various institutions and mainstream media have been introducing a variety of medical innovations to the public. Modern medicine has made so much progress that we don't need to be time travellers to access technologies of the future to treat patients and maintain our health. As much as we welcome this brave new world of technological wonders, there is no denying that surging medical costs are a growing concern. The need for comprehensive protection has now taken on a new urgency.

The treatments for many diseases already exist, but many of them do require a certain level of financial preparedness. Start planning the protection you and your family need, and look forward to enjoying a lot of peace of mind.

1. ESDLife: DNA cancer screening – what are the genetic cancer testing options in Hong Kong? (21 October 2020).

Know before you go – local healthcare policies

It's a big world we live in, and it's always good to travel. But sometimes we might be going abroad for longer-term reasons – to study, work, expand our business or even start a new life. Who knows? An unexpected opportunity might present itself and take you to another part of the world for a new adventure. When you're relocating to another country, there's a lot that requires your attention. It's especially important to acquire a good understanding of the local medical system and then plan the right medical protection for you.

Four-step guide to pre-relocation protection planning

1 Learn about the healthcare system of your destination

This includes the provisions and exclusions, protection period, sum insured and scope of coverage of the national health insurance scheme.

2 Estimate the medical services you will need in your new home country

Individuals who have a chronic medical condition – such as high blood pressure, asthma or arthritis – require scheduled visits to the doctor as well as regular medications. Recovered cancer patients need to monitor their health regularly. Would these individuals receive sufficient medical protection after relocating? If medical expenses are self-paid, how should they be budgeted for?

3 Review the insurance policies you and your family have

Is an existing policy valid in another part of the world? If you decide to keep the policy, you'll need to update the insurance company on your status and make relevant enquiries.

4 Rebuild your medical safety net

Review your existing insurance plans and think about how to strengthen your protection. Should you apply for a plan with global coverage while in Hong Kong, or consider local options upon arrival? Since you're probably not very familiar with the local insurance system, allow more time for research.



Overview of public healthcare in five key immigration destinations



Australia¹

Medicare

How it works

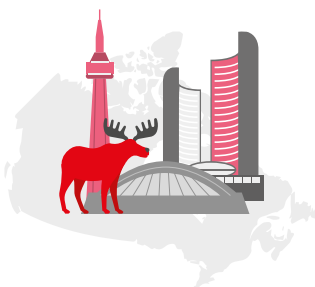
- Taxpayers pay 2% of their salary as health care insurance tax.
- Those who have no personal medical insurance for added protection but whose annual salary exceeds AUD90,000 (singles) or AUD180,000 (families) are required to pay a Medicare levy surcharge (1-1.5% of taxable income).

What it covers

- Eligible individuals receive free basic outpatient service, specialist service, diagnostic service, treatment and hospitalisation at public hospitals, and prescribed medications that are covered by Pharmaceutical Benefits Scheme.

Who it insures

- Australian citizens
- Persons applying for permanent residency



Canada²

Medicare

How it works

- Through taxation, the federal government provides the provinces with funding for medical and healthcare services.

What it covers

- There are slight variations across provinces. Generally, eligible individuals are entitled to free outpatient service, hospitalisation, surgery and lab tests. Medications are not included.

Who it insures

- Canadian citizens
- Permanent or long-time residents
- Individuals with a work permit or student visa (selected provinces only)

Note: The above information is for reference only. For details on how to plan your medical protection in these countries, enquire with the relevant government agencies or professional consultants.

1. Australian Taxation Office: Medicare Levy

2. Government of Canada: Canada's health care system



Singapore¹

National Healthcare Plan (NHP)

How it works

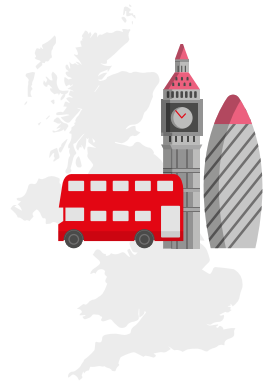
- Through a provident fund, the government provides citizens with affordable medical and healthcare services.
- Eligible employees contribute 20% of their salary to the provident fund, while employers contribute 17% of an employee's salary.

Who it insures

- Singapore citizens
- Permanent residents

What it covers

- Provident fund members can pay for medical expenses through their medical savings account. Limits are applicable to different medical items to ensure sufficient funds in the account.



UK²

National Health Service (NHS)

How it works

- Funds are raised primarily through taxation. Employees make National Insurance contributions based on their income.

Who it insures

- UK citizens
- Non-UK citizens applying for a residency visa are required to pay a health surcharge calculated based on the length of the visa:
 - £470 a year for student visas, working holiday visas and persons below the age of 18
 - £624 a year for other visas

What it covers

- Eligible individuals can enjoy free emergency medical service, hospitalisation, outpatient service by a family doctor and pharmaceutical service.
- Citizens of England pay £9.15 for each prescribed drug. Medications are free for citizens of Northern Ireland, Scotland and Wales.



US³

Country without a system of universal healthcare plan

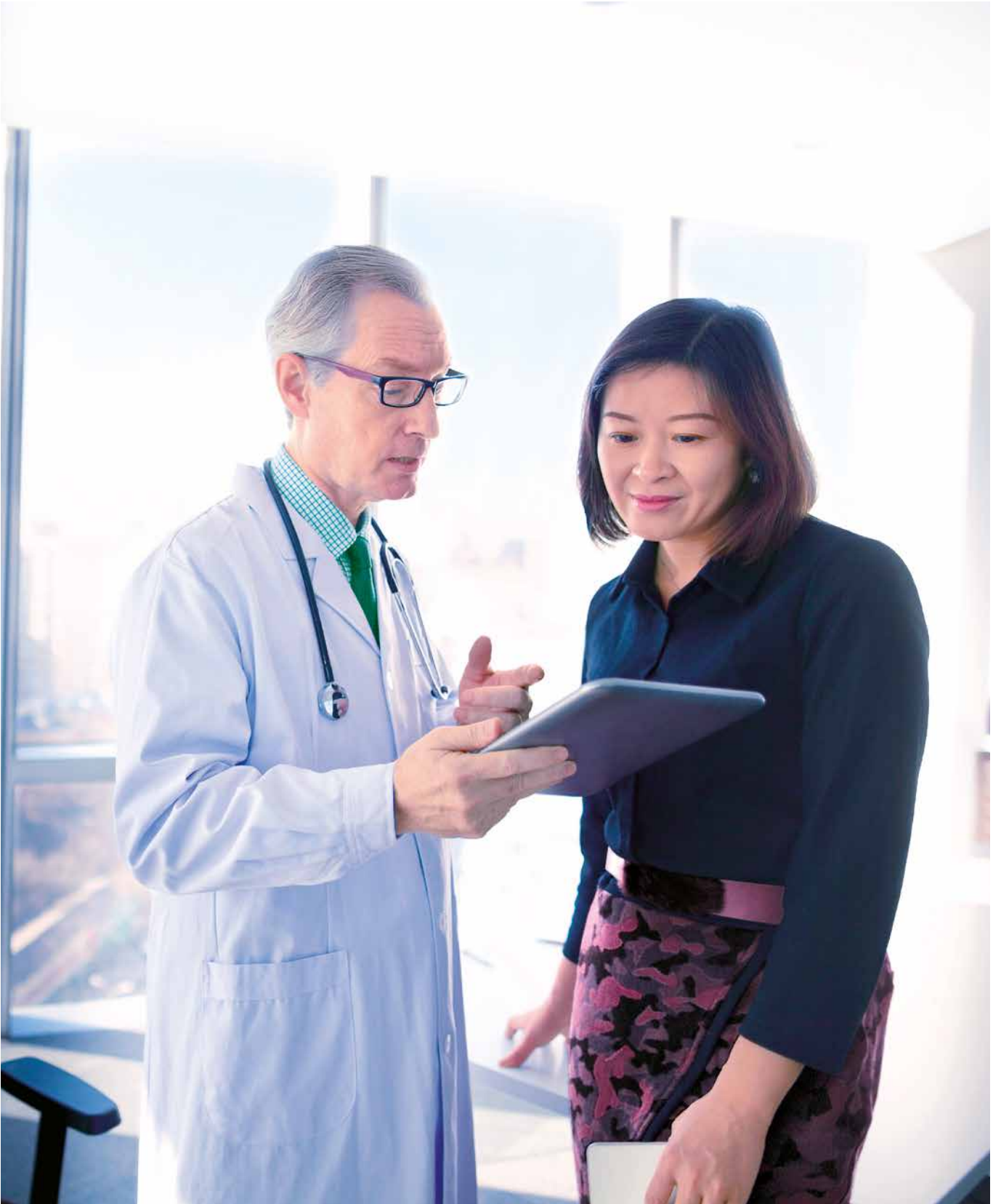
The government provides a healthcare insurance scheme for disadvantaged groups, veterans, senior citizens, disabled individuals, etc. Some employers (or third-party insurance companies) provide foreign nationals with healthcare coverage. Under the Affordable Care Act, the government provides medical and healthcare services for all Americans who do not have insurance coverage.

Note: The above information is for reference only. For details on how to plan your medical protection in these countries, enquire with the relevant government agencies or professional consultants.

1. Landseed International Medical Group: A brief look at Singapore's 3M medical insurance system.

2. GOV.UK: Pay for UK healthcare as part of your immigration application.

3. HSBC: International Services – Healthcare systems around the world.



Should I keep my Hong Kong medical insurance? Immigrants' frequently asked questions¹

Once you have a good understanding of the medical policy of your new home country and the extent of the medical coverage you can expect, the next step is to assess the amount of protection you will need, then review your existing insurance. During this process, many would-be immigrants will have the following questions:

Question	Answer
<p>Do insurance policies have geographical limitations? Would I lose my coverage once I relocate to another country?</p>	<p>Generally speaking, there are no geographical limitations on critical illness, accident and life coverage. Even if the life insured relocates to another country, the coverage would remain valid under normal circumstances.</p> <p>As for medical insurance, it would depend on whether there are geographical exclusions in the policy provisions. If the life insured relocates to a destination that is not covered, it would be necessary to arrange other medical protection.</p> <p>Be sure to enquire with your insurance company before relocating. In some cases, differences between the destination and Hong Kong in medical costs and health conditions may result in changes or adjustments to the sum insured or policy provisions.</p> <p>If you decide to keep your insurance policy, remember to:</p> <ol style="list-style-type: none"> 1. Make timely premium payments to keep your policy valid. 2. When there are changes to the life insured's place of residence, or citizenship or tax status, the insurance company should be duly informed to ensure policy renewal or claims will not be affected. 3. Find out how to make claims in the future and contact your insurance company, and whether it's necessary to maintain your Hong Kong bank account for receiving benefit payments.
<p>If my new home country provides universal medical insurance, should I cancel my Hong Kong medical policy?</p>	<p>Consider 3 questions first:</p> <ol style="list-style-type: none"> 1. Will you return to Hong Kong from time to time, or even repatriate permanently? <p>According to the immigration policies of some countries, applicants are only required to reside in the country for a certain period of time, for example, 183 days each year. They are also allowed to travel abroad during that time. In that case, it would be a good idea to keep your original medical insurance.</p> 2. Does your new home country provide medical insurance for people who have not yet become citizens? <p>Depending on the policies of different countries and territories, new immigrants may or may not be eligible for local medical welfare immediately. And citizenship applications take time. Before you become a citizen, your original medical insurance policy remains important.</p> 3. Will you return to Hong Kong for medical reasons? <p>Quality medical care is built on communication and trust. Even if you're proficient in the local language, describing physical discomforts or understanding medical terminology can be difficult. Also, if you are new to the country and require surgery, finding a specialist you can trust may not be easy. If there's a chance that you will seek medical care back in Hong Kong, therefore, you should keep your Hong Kong medical policy.</p> <p>Reminder: Terminating a medical policy is easy. But your age or health condition may make it difficult to re-acquire insurance protection.</p>

An overseas country's healthcare system may look good on paper, but is it all it appears to be? How long would you have to wait for medical service? You may need to experience it first-hand before you can see the full picture. That's why, as a new immigrant, you should decide whether to keep your Hong Kong policy only after a period of observation.

Note: The above information is for reference only. For details on how to plan your medical protection in these countries, please enquire with the relevant government agencies or professional consultants. Regarding your existing insurance policy, enquire with your insurance company.

1. Studium Wealth Management Ltd.: Immigrate with your insurance policy – read this article before you decide whether to cancel or keep your Hong Kong policy (5 July 2021).



Global medical insurance – things you should know

If the healthcare plan in the country you're moving to only covers basic medical needs, and you develop a major health problem that requires more complex surgery, you may have to pay for it out of your own pocket. That's why some governments (such as Australia and Singapore) encourage their citizens to apply for additional medical insurance policies.

After reviewing your existing insurance and its overseas applicability, you may find it necessary to add to your protection. Other than the option of purchasing a policy in the country you're moving to, you can also consider a number of medical plans offered by Hong Kong insurance companies that have no geographical limitations. Examples, which include VHIS and global medical insurance plans, are worth looking into. A suitable policy purchased in Hong Kong may be what you need to fill your medical protection gap in the future.

Definition of global coverage

Take the VHIS Standard Plan as an example. Except for psychiatric treatment, the plan offers global coverage for all other basic medical services. But keep in mind, some global medical protection plans on the market can provide three types of geographic coverage for the life insured's selection:

- Global (including the US)
- Global (excluding the US)
- Asia (some plans include Australia and New Zealand)

Understand your protection needs

Medical plans with no geographic limitations are typically more expensive. Even if you will soon be relocating, you don't necessarily have to choose global coverage. If you are sure that Singapore will be your new home, for example, then Asia coverage is probably enough.

On the other hand, there may be variables in your future. You may be moving to the UK for your children's education, for instance, but plan to retire to Australia eventually to enjoy life. That's a scenario that calls for global coverage.

Is global medical insurance really global?

Generally, a policy's premium levels and exclusions are determined by the insurance company based on the risk factors associated with a location. That's why, when the life insured changes their place of residence or exceeds the number of days allowed by the provisions while staying or living overseas, the insurance company has the right to add supplementary provisions to the policy or refuse coverage on the grounds that the risk factors involved have changed. But some insurance companies offer global coverage that does not limit the life insured to a particular place of residence. Be sure to pay close attention to the provisions before choosing a plan.

Cases studies

Expanding medical protection flexibly for enhanced asset planning

James, a successful professional, is married with a 10-year-old son, Alex. James' work is stressful. He is the sole source of income for his family and has to support his elderly parents financially at the same time. In the face of consistently rising medical costs, he is worried that if he suddenly becomes ill, his family will come under a lot of financial pressure.

James is a frequent business traveller. When he is 38, he decides to take up the HSBC VHIS Flexi Plan (Diamond), with an annual deductible of HKD16,000 and an annual standard premium of HKD30,493. The plan will provide him with comprehensive medical protection, and help lighten his financial burden in case of hospitalisation due to a serious illness. Moreover, he can also enjoy tax deduction on qualifying premiums paid in each year of assessment (Capped at HKD8,000 per insured person)*.

At the same time, he also applies for HSBC Health Goal Insurance Plan for added protection for his loved ones. This plan not only offers potential wealth growth but covers the three most common critical illnesses (cancer, heart disease and stroke). It supports up to three claims (one claim per critical illness), with a total benefit of up to 150% of the Total Basic Plan Premium Paid, to enable him to maintain an adequate financial reserve and medical protection. The premium payment period is five years, and the annual premium payable is USD50,000 (approx. HKD395,090†).



HSBC VHIS Flexi Plan - Diamond

Policyholder & life insured	James
Issue age*	38*
Plan level	Diamond
Standard premium (annual)	HKD30,493
Annual protection limit	HKD40,000,000
Annual deductible	HKD16,000

HSBC Health Goal Insurance Plan

Policyholder & life insured	James
Age next birthday#	39#
Annual premium	USD50,000 (approx. HKD395,090†)
Premium payment period	5 years
Basic plan total premium	USD250,000

Notes:

^ Tax deduction eligibility is only applicable to policyholders or his/her spouse who are Hong Kong taxpayers. Tax deduction for the qualifying premiums paid under VHIS policy (not including levy) will be based on the premiums paid after deducting the premium discount (if any) for each year of assessment. The actual tax saving may be lower than the illustrated amount and is subject to review and agreement by the Inland Revenue Department of the Hong Kong SAR on a case by case basis. For more information, please refer to www.ird.gov.hk or seek independent tax advice.

† Converted into approximate HKD amounts using HSBC exchange rates (based on banknote bank sell prices of 24 August 2023).

* Age last birthday of the life insured.

Age means the age next birthday of the life insured.

In the 3rd policy year, James is injured in a car accident while on a business trip to the UK. Luckily, with the help of **HSBC VHIS Flexi Plan's 24-hour Global Support Service and Emergency Medical Assistance Hotline**, he is quickly taken to hospital, where he receives successful knee replacement surgery. A hospital admission deposit guarantee of USD7,000[†] is also arranged through the hotline for his peace of mind. His hospitalisation incurs costs for a private room, meals, surgical fee, rehabilitation after his return to Hong Kong (post-surgery doctor consultations and care, physiotherapy), at a total cost of HKD240,000.

James' HSBC VHIS Flexi Plan (Diamond) includes global coverage. After using his group medical benefit to offset the HKD16,000 deductible, he is **fully reimbursed for the remaining HKD224,000** by his VHIS plan with no sub-limits. As an HSBC VHIS Flexi Plan (Diamond) customer, he is also entitled to the exclusive services provided by a medical concierge, who makes medical appointments on his behalf and assists with the whole insurance process - arranging hospitalisation pre-approval, procuring claim forms and more. With all this support, he can simply focus on his recovery journey with no worries.

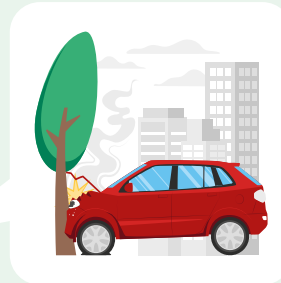
In the 5th policy year, James is diagnosed with stomach cancer. He is hospitalised for a partial gastrectomy, for which he pays HKD210,070. After the deduction of the HKD16,000 deductible under his HSBC VHIS Flexi Plan, he submits a claim for the remaining **HKD194,070**, for which he receives a total reimbursement.

James gradually recovers after his operation. One year later, however, he is diagnosed with heart disease, which requires bypass surgery at a cost of HKD388,000. After deducting the HSBC VHIS Flexi Plan deductible of HKD16,000, he is fully reimbursed for the remaining **HKD372,000**.



Policy year

3



5



HSBC Health Goal Insurance Plan provides a one-time **cancer protection** (additional) benefit of **USD125,000 (approx. HKD987,725[‡])**. The policy's value remains unchanged after the claim settlement and continues to grow.

7

At the same time, HSBC Health Goal Insurance Plan also provides a one-off heart disease benefit of **USD125,000 (approx. HKD987,725[‡])**.

30



In the 30th policy year, when James is 69[§], the projected policy value is approx. USD864,300 (guaranteed cash value of USD257,050 + projected special bonus of USD607,250, equivalent to 3.5 times the total premium paid for the basic plan). Since he has already been paid two critical illness benefits totaling USD250,000, the total amount he will receive from HSBC Health Goal Insurance Plan is **USD1,114,300**, or **4.45 times** the total basic plan premium paid. His son Alex is now 41 years old[¶], and the father of two children. James chooses to change the life insured to his son, Alex[△]. He also makes Alex the policyholder to transfer his wealth to his son and help prepare an education fund for his grandchildren.

James received total reimbursement amount (approx. HKD):

	HSBC VHIS Flexi Plan (Diamond)	HSBC Health Goal Insurance Plan
Knee injury	HKD224,000	(not applicable)
Stomach cancer	HKD194,070	HKD987,725 [‡]
Heart disease	HKD372,000	HKD987,725 [‡]
Total reimbursement per plan	HKD790,070	HKD1,975,450 [‡]
Total reimbursement amount		HKD2,765,520

[†] For deposit of hospital admission waiver, you will be required to provide valid credit authorisation prior to enjoying the service. The Assistance Company shall not be responsible for any third-party expenses, which shall be the insured person's sole responsibility.

[△] If no critical illness benefit has been paid to the original life insured, the plan's critical illness coverage will be transferred to the new life insured together with the basic plan. If a critical illness benefit has been paid to the original life insured, the critical illness coverage of the policy will be terminated after the life insured has been changed.

It assumes:

1. The above case study is hypothetical and for illustrative purposes only. The figures it includes are not guaranteed.
2. James and Alex are both non-smokers resident in Hong Kong.
3. The above example is for illustrative purposes only and does not include any discount offers. For details on pre-approval, medical claim procedures and added-value services, please refer to the User's Guide at <https://www.hsbc.com.hk> (HSBC > Insurance > Medical & critical illness insurance > VHIS Flexi Plan).

Cases studies

Strengthening protection to ensure physical and financial health

Albert, 41*, is a successful architect. He and his wife Kelly have an 8-year-old daughter, Yvonne, who is already showing a lot of promise at such a young age. The couple plans to send Yvonne overseas in the future to continue her education and pursue her dreams.

As the provider for his family, Albert shoulders many financial obligations, including a mortgage of USD750,000 (approx. HKD5,930,000†). He wants to make sure his loved ones' financial future will be secure if anything unfortunate were to happen, such as a serious illness or injury. That's why he decides to take up HSBC Paramount Global Life Insurance Plan, with himself as the life insured and his wife as the beneficiary.

Albert chooses HSBC Paramount Global Life Insurance Plan (2-year premium payment period) to meet his needs

Policyholder & life insured	Albert	Beneficiary	Kelly (wife)
Annual premium	USD87,966	Premium payment period	2 years
Issue age*	41*	Sum insured	USD750,000



Notes:

* Age means age next birthday of the life insured.

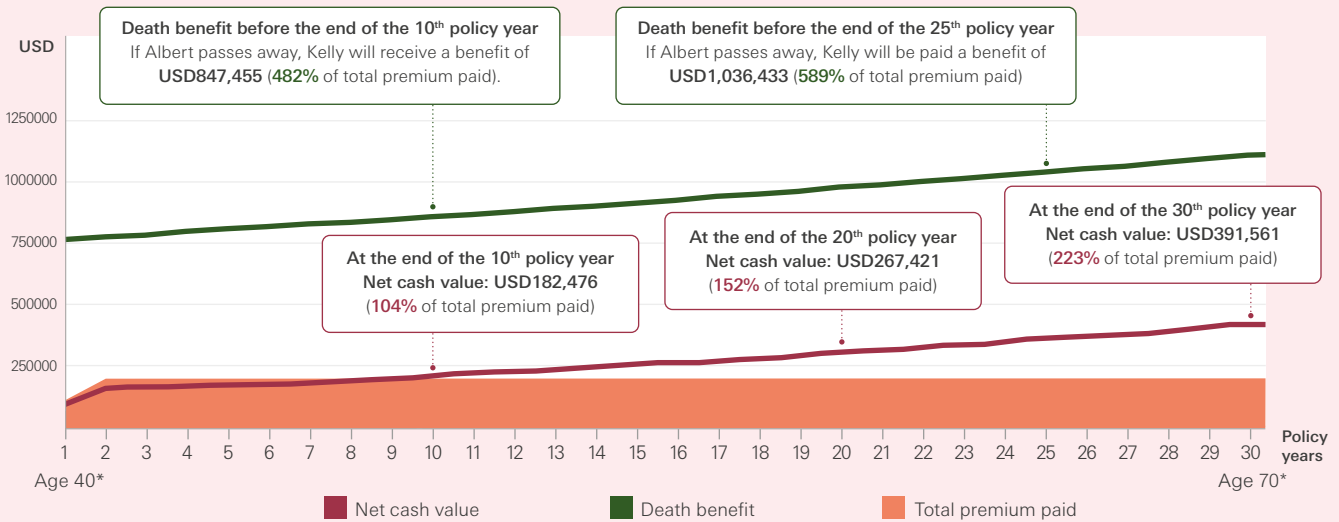
† Converted into approximate HKD amounts using HSBC exchange rates (based on banknote bank sell prices of 24 August 2023).

It assumes:

1. The above case study is hypothetical and for illustrative purposes only.
2. Albert, Kelly and Yvonne are non-smokers resident in Hong Kong.
3. No partial surrender is made during the policy term. All premiums are paid when due during the premium payment period. No policy loan has been made while the policy is in effect.

Scenario 1

The below chart assumes Albert has a whole life insurance policy with a death benefit that increases in value over time to protect his family’s financial future. If he stays healthy, the policy’s cash value will provide long-term potential wealth growth and serve as his retirement reserve or an important asset that can be passed on to the next generation.

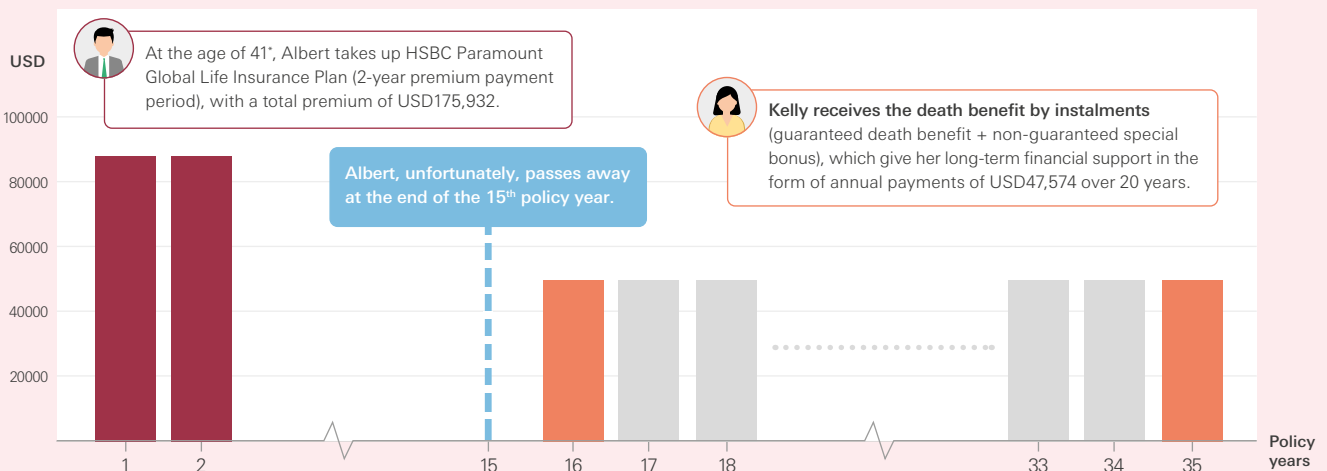


To facilitate the transfer of his wealth to his daughter, Albert plans to make Yvonne the policyholder and life insured when he turns 70*.

He can also consider changing the life insured to Yvonne while she is still a minor, that is, changing the policy to a juvenile policy. At the same time, he can designate his wife Kelly as the Contingent Policyholder. That means, if he passes away, Kelly can take over the management of the policy.

Scenario 2

Albert passes away at 56*. In accordance with the arrangement he has previously made, Kelly will receive the death benefit by instalments over 20 years. Because of the long-term financial support he has prepared for his loved ones, they will be able not only to ensure their quality of life and pay off the mortgage, but to send Yvonne to medical school overseas so she can save lives in the future.



Featured interview

3D bioprinting reshaping the future of medicine



Professor Kelvin Yeung Wai-kwok

Department of Orthopaedics and Traumatology,
Li Ka Shing Faculty of Medicine, University of Hong Kong

In light of the demand for organ and tissue transplants, 3D organ printing technology has become a focus of medical research and development worldwide. The complexities of the human anatomy, however, present a major challenge with regard to organ reconstruction. What other issues are there? Prof. Kelvin Yeung shares his experiences with us.



What is 3D tissue or organ printing?

To use a simple analogy, 3D bioprinting is a bit like building things with LEGO bricks. It's the use of biomaterials to assemble different human organs. Years ago, research students at Harvard and MIT found a way to create 3-dimensional objects by overprinting 2D inkjet images layer by layer. That's how 3D printing was invented. Today, we use mixtures of human cells and bioprinting inks to create different 3D organs and tissues.

Organ:

A structure in the human body that is responsible for a unique function, such as the heart, liver, kidneys, etc.

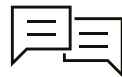
Tissue:

The basic building blocks of organs, including muscle, skin, cartilage, etc.

Compared to printing organs, printing tissue is relatively simple. Organ transplantation is further complicated by how the organ and the brain communicate with each other. At present, there are still issues that need

to be resolved. That's why we are testing simpler tissue in the human body first, such as the meniscus, then gradually increasing the degree of difficulty.

In theory, there's no limit to how many times you can replicate an organ or tissue through bioprinting. One example is 3D printed meat. You substitute labs and production facilities for farms, using genetic technology to cultivate animals' muscle cells and bioprinting ink to turn them into Beyond Meat, Impossible Meat, and other such future meat or plant-based meat products. These products are already available for sale.

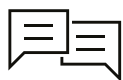


We already have the technology for making metallic parts for implantation. Why the need for 3D bioprinting?

The medical community is currently using metal, plastic or ceramic materials for surgical implantation. For instance, if a patient needs to have a left shoulder bone replaced, we would do a CT scan of a model of the right shoulder, then flip the image around to turn it into the left shoulder. Based on the image, we would then manufacture the needed metallic bone and transplant it into the patient's left shoulder.

Metal is inorganic, but bioprinted organs contain biomaterials and cells; compared to metal one, they are closer to what make up the human body. In the long term, they are more suitable for transplants.

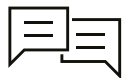
	Metallic parts for implantation	Bioprinted organs or tissues
Compatibility with human body	Metallic parts for implantation are inorganic and contain no cells; integration and communication with the body are difficult.	Printed organs have organic origins and are made up of cells and bioprinting ink. In theory, it's easier to integrate them into the body.
Endurance	Replacement due to wear and tear, e.g. pacemaker batteries	In theory, since printed tissue can metabolise, it has no expiry date.
Cost	Because metallic parts for implantation have been in use for a long time, costs have dropped to relatively affordable levels.	Cells need to be cultivated in the laboratory, the cost and process are more heavier than traditional materials. Actual costs are subject to commercial considerations.



Can 3D bioprinting help improve medical services and tackle the problem of an ageing population?

For many years, the government has been encouraging people to become organ donors. The public response has been inconsistent, and supply has yet to catch up with demand. The hope is that 3D printing will provide more medical options in the future. While we were doing our research, some people donated their bone marrow. The stem cells thus obtained can be used to cultivate different tissues for bioprinting.

Typically, organ transplants are necessitated by ageing or serious diseases. 3D printing may be a viable option. Some have proposed the storing of bone marrow, much like the storing of cord blood, for use in 3D organ printing when necessary.



What kind of people are bioprinted organs not suitable for?

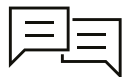
If a transplant is unlikely to bring about significant improvements, then bioprinting is not recommended. It may be difficult, for instance, to ensure the bioprinted organ will function normally in a chronic patient. Also, the medications prescribed for a chronic illness may affect the immune system and the new organ.



Some people think printing organs is like recreating the human body. Is it legal in Hong Kong?

Bioprinting does not violate any laws in Hong Kong, but because there are various regulations with regard to human clinical trial, the transplant of 3D printed organs is subject to review by the relevant government departments. Internally, proposals need to be submitted to and assessed by the Institutional Review Board of The University of Hong Kong/Hospital Authority Hong Kong West Cluster to ensure safety and efficacy standards before they can be approved.

We always put safety first. For instance, if the trial of a 3D printed meniscus is unsuccessful, we can revert to traditional joint replacement surgery to repair a damaged knee. Another risk is that cell regeneration, if out of control, could cause cancer. That's obviously something we have to guard against very stringently.



Did you encounter any difficulties during the R&D process? How did you overcome them?

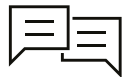
During the 3 years of the global pandemic, the project's progress suffered because border closings and various public health measures that were implemented. We stayed in touch with our mainland teams as much as we could, keeping up our R&D efforts and racing against time.

There were frequent problems. One time, we printed a cornea. It was just a concave layer of transparent tissue, but to our surprise, the printed cornea warped and turned yellow after the transplant. It was only after rounds of additional research, during which our material scientists adjusted the composition of the material and made it more inflammation-resistant, that we solved the problem. A bioprinting team is truly multidisciplinary, with medical, biochemical, material, bioengineering and other scientists working in close collaboration.



What motivated you to do bioprinting research?

I've never thought of it as some sort of noble mission to solve problems like organ shortage. I've always believed that medical research may enable me to make a contribution in case I myself or family and friends are ever in need. It started from a personal motive -- to help the people I know. That, to me, is already worth persisting in.



How do the research efforts in the US and Europe inspire your own? What are your expectations in terms of the prospects of bioprinting in Hong Kong?

I visited Boston several months ago. That area is home to Harvard, MIT and many other top schools. These institutions attract elites from around the world. In terms of talent recruitment, funding and technology, they can always count on exceptionally strong backing.

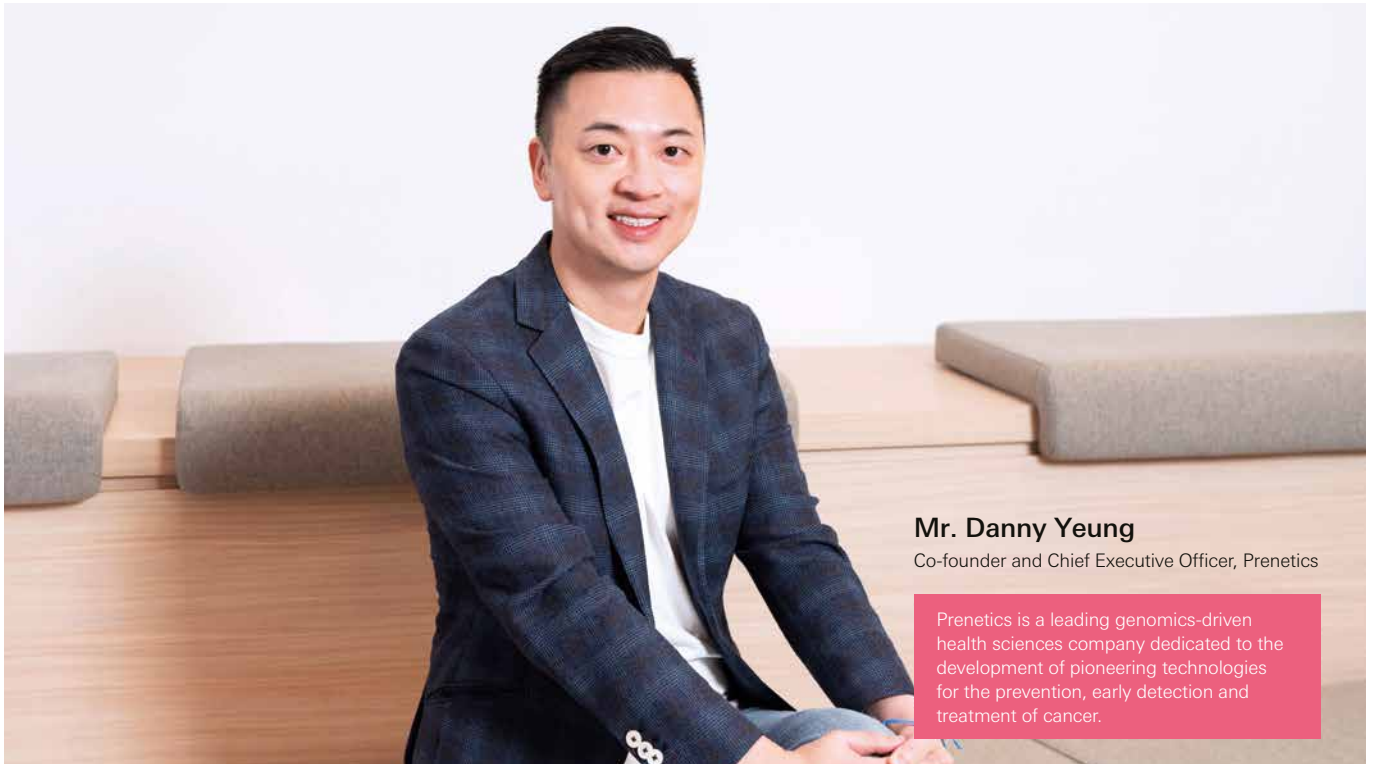
And they are responsible for many major inventions, including CAR-T immunotherapy and the latest cancer vaccine. The latter adopts mRNA genetic technology. Because of the sudden appearance of the new coronavirus, some pharmaceutical companies fast-tracked the use of mRNA in COVID vaccines. The large-scale testing that followed made it possible to determine that mRNA is a viable technology, and for the related risks to be recorded for future reference.

Looking at the research environment in Hong Kong and the Greater Bay Area, is there room for improvement? Increasing the quota for overseas university students would help us attract more talent. That's the key to success in scientific and technological development.

At the same time, if Hong Kong can relax policies and support more research programmes, that would help ensure timely technological developments. In Hong Kong as in the US and Europe, 3D organ printing is entering the trial phase or pending assessment and approval. In the future, we may witness the wider and wider application of bioprinting technology to bring hope to countless patients.

Featured interview

New breakthrough technology enables early cancer detection to save millions of lives



Mr. Danny Yeung

Co-founder and Chief Executive Officer, Prenetics

Prenetics is a leading genomics-driven health sciences company dedicated to the development of pioneering technologies for the prevention, early detection and treatment of cancer.

At present, cancer screening technology has yet to achieve a very high degree of accuracy. That's why researchers are developing a new blood test for detecting early stage cancer, a technology that promises to significantly boost the efficacy of cancer diagnosis. How will this technology be applied in Hong Kong's medical system to benefit the public? Mr. Danny Yeung, co-founder of Prenetics, shares his insights.

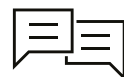


Prenetics and Professor Dennis Lo have jointly established Insighta. What significance does it have for cancer detection and public health?

We believe this is very, very significant. Insighta was established in July this year, and is definitely a game-changer in terms of technology. It is actually the largest private life sciences deal in Hong Kong's history, valued at about USD200 million. USD100 million of that is from Prenetics. Everyone knows the market is incredibly tough right now, but we decided this is something that could save many people's lives, through the power of early cancer detection.

Right now, if you go to a doctor, hospital or clinic, you actually cannot do early cancer detection. There's no test available. That's where our

new technology comes in. It enables you to detect cancer early. If you can identify cancer at stage 1 or 2, your survival rate can be up to 90%. By stage 3 or 4, the survival rate drops to less than 20%. That's why the critical factor for cancer is having the ability to detect it early, where treatment options are significantly greater.



How are the early cancer detection services currently on the market used to detect cancer?

Let's take liver cancer and lung cancer as examples. To detect liver cancer right now, you would do an AFP, or Alpha-Fetoprotein, test. It's a blood test, but the challenge is that the sensitivity or accuracy is only roughly 50%. So it's not very accurate. And you would usually do it only when you have the symptoms. Now, people are more health-conscious

and want to do cancer screening proactively. So it's very different. The other example is lung cancer. To detect it, you would need to do a low-dose CT scan. The challenge is that this scan is very invasive, and very costly. The current screening rate for the low-dose CT scan is only about 0.4% in mainland China. In the US, it's 3%. So the screening rates are very low. If there's a simple and affordable blood test, then many people would want to do it.



So does it mean that, with this technology, I can go to a doctor and test for cancer even if I don't have any symptoms?

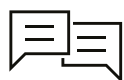
Ideally, you would want to have at least an indication first. For example, if you have liver issues, you would want to test for liver cancer. For lung cancer, let's say you're 40 years old and you don't smoke, then there's no point in doing a test. But if you're 50 or above, and have been smoking for 20+ years, you can consider doing a blood test for lung cancer detection. It's very easy.

Those are our first two tests. By 2027, we will introduce something called Presight One, which is a multi-cancer early detection test. With one blood test, you can detect 10+ common cancers.



What about the business side of it? What market opportunities do you foresee? Do you see wide adoption of test in the future?

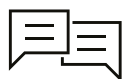
Yes. I see it being widely adopted by the medical sector - hospitals, clinics and so on, which ultimately will benefit the patients. Currently, the average age of patients diagnosed with cancer is 66. That's the global average, and that means, in a majority of the cases, the cancer is detected too late. But if we can get people to start screening earlier, let's say, at age 40, we believe countless lives can be saved. Every year, 10 million people die from cancer, close to 6 million in Asia alone. That's a lot of people. The solution for that is early detection.



This technology is developed by Prof. Dennis Lo. Can you tell us about his medical expertise and background?

Prof. Lo is one of the world's most influential scientists in the field of liquid biopsy. He has won just about every single life sciences award you can think of. He's a Fellow of the Royal Society and a recipient of the Royal Medal, the Breakthrough Prize and the prestigious Lasker Award. His contribution to life sciences is very significant. He is known as the father of non-invasive prenatal testing, which he developed back in 2008. The test is now used by more than 15 million pregnant women every year in more than 90 countries.

Dennis' expertise is on the science side. For the joint venture, Prenetics would be more focused on the management side of it.



Is the technology ready? What are the primary markets you are targeting? And will it be affordable?

The technology has already been validated. It's undergoing a clinical trial right now in Hong Kong. Next year, we will be recruiting a total of 5,000 people in various Asian countries to take part in a clinical trial, with the aim of bringing it to market within the next 2 years. Initially, our primary markets will be Hong Kong, Macau, mainland China. Southeast Asia is also a market we are very keen on, as well as the Middle East.

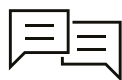
We believe any new technology should be made affordable to the mass market, so we're looking at an initial target price of less than USD200 per test. Over time, with scalability and additional reductions in the cost of sequencing, there may be opportunities for lowering the price further.



What motivated you to set up Prenetics? Were there obstacles along the way? How did you overcome them?

I set up Prenetics in 2014. It's the fourth business I've started from scratch. I've always been an entrepreneur, so I wanted to utilize my entrepreneurial experience to create an impact in healthcare.

In any business, there are always obstacles. I have had to learn a lot about the technology and the science - reading research papers, talking to scientists and experts, building the team and familiarising myself with every aspect of it. That was one of the biggest challenges. When you do anything medical, it takes a longer time to establish your credibility because it impacts people's health, and the entry barriers are much higher, as they should be. We have to make sure that anything we push out has vigorous science attached to it.



How confident are you about the development of technology in Hong Kong for preventing/diagnosing cancer? What's your opinion on the research effort here?

The research efforts are there, as evidenced by Prof. Dennis Lo and his team at the CUHK. We have the cancer detection technology. Now it's up to us to commercialise and make this amazing technology available to the general public. I would say I'm very confident, from a biotechnological perspective. The Hong Kong government has always been very supportive when it comes to biotech. The InnoCentre it has set up will provide very strong backing for Prof. Dennis Lo's laboratory at the Centre for Novostics. All of the research being done will ultimately benefit the people of Hong Kong.





“Afterword

There was a time when 70 was considered a ripe old age, and no litany of birthday wishes for an elder would be complete without a hearty “May you live for 100 years!”. Ironically, since Hong Kong began its reign as the world’s life expectancy champion years ago, we seem to have become more hesitant about wishing each other a long life. The explanation may lie in the fact that Hong Kong has also consistently been one of the world’s most expensive cities. If the cost of living is high, longevity may be a stressful thing.

But it’s human nature to want to live a long life. In that regard, there is cause for optimism. Technological progress means that solutions will always outnumber problems. As long as we maintain a healthy diet and good lifestyle habits, and prepare adequate medical protection for ourselves and our loved ones, we have every right to look forward to a long life with no reservations.

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