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HSBC Life pays out over 95% of claims in 2022

HSBC Life Malta is pleased to report that it paid out 95.6% of all claims received in 2022, including death benefits, life benefits, critical illness, and disability.

This strong performance demonstrates the company's commitment to protecting its customers and their loved ones and is a testament to its dedication to fulfilling its obligations to policyholders.

"At HSBC Life Malta, we are proud to be a trusted partner for our customers, helping them to protect their loved ones and their financial futures," said Muriel Rutland, CEO of HSBC Life Malta.

"Our high claim payout rate is a reflection of our commitment to ensuring that our policyholders receive the benefits they are entitled to in the event of a loss or life event. We achieve consistently high payout levels by carefully evaluating the unique needs and circumstances of each potential policyholder at the inception of their policy. By taking into account factors such as age, health, lifestyle, and financial situation, we are able to provide tailored coverage that offers the best possible protection."

Besides its strong payout rate, HSBC Life Malta has also placed a focus on fast claim processing, with some customers receiving payment for critical illness claims within just eight days of filing.

When shopping for a life insurance policy, it is important to choose a provider with a proven track record of fulfilling its obligations to policyholders and paying out claims.

In addition to the claims settlement ratio, consumers should also consider the types of policies offered, the level of customer service provided, and carefully review the terms and conditions of a policy before purchasing.

Since its inception in 1996, HSBC Life Malta has settled over €75 million in protection claims to customers and their loved ones.

HSBC Bank Malta p.l.c.

HSBC Bank Malta p.l.c., is a Tied Insurance Intermediary for HSBC Life Assurance (Malta) Ltd under the Insurance Distribution Act (Cap. 487 of the Laws of Malta) and is regulated by the Malta Financial Services Authority.

HSBC Group

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,967bn at 31 December 2022, HSBC is one of the world's largest banking and financial services organisations.