PruConfidence: A Protection Guide for Newly Arrived Families

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Listening. Understanding. Delivering.

A New Chapter: Hong Kong Living, Step by Step

New Arrivals Ambassador

When you first arrive in Hong Kong, you'll find yourself in a completely new environment and rhythm of life. From securing a place to stay to getting a job, finding a school for your children and fitting into local life, every step feels like starting over.

To help your family get properly settled, it's vital to do the appropriate **protection planning**. However, when everything is unfamiliar, it can be hard to know where to start.

But don't worry – I'm here to help. Let me guide you, step by step, through the different protection needs at every stage of your arrival journey. It will help you plan ahead, starting the moment you decide to move, to create a smoother, worry-free experience.

Settling in Hong Kong

	Newly Arrived	Finding Your Footing	Planning for the Future
New Challenges	• **When everything is unfamiliar, where should you go for medical care if you fall ill? What if you get hurt in an accident?**	• **What should you do if you're diagnosed with a critical illness? How to build security for your future retirement?**	• **How can you help your children reach their full potential? How to progress steadily towards financial goals for yourself and family?**
Be Prepared	• What medical options are there in Hong Kong, such as outpatient, specialist and inpatient care? What expenses could you face besides medical bills if you're involved in an accident? • How to create a safety net for yourself and family with the right health protection?	• As the breadwinner of the family, how could a critical illness affect your work, income and family's long-term plans? • What action can you take now to create a passive income in retirement?	• How to make use of short and mid-to-long-term savings tools to create an education fund for your children, work towards your family's financial goals and pass on your wealth, all at the same time?

Newly Arrived

Outpatient, Inpatient and Accidents

- When you first arrive in Hong Kong, the change in weather, diet and routine could **impact** your child's **health**. There's also a chance they could get **accidentally hurt** at school or while enjoying extra-curricular activities.
- You may feel confused as a new arrival facing an **unfamiliar medical system** and **outpatient procedures**.

Scenario | Your Child Gets Sick

Your child suddenly develops a fever. You're worried but you hesitate because you're not quite sure what to do. Should you take him to a public outpatient clinic or a private clinic? Or should you wait in line at the public emergency room, or go straight to a private hospital? In a new environment, it can be hard to know which way to turn in sudden situations like this.

Common thoughts

When a child is sick, the most convenient option is a public outpatient clinic or the emergency room.

Current situation

Unlike in the Chinese Mainland, people in Hong Kong generally prefer the convenience of a private clinic.

In 2025, nearly **60%**[1] of interviewed citizens chose **private clinics** for **Western** and **Chinese medicine services**.

Did you know?

Long waiting times can be the key reason people choose private medical services:

	Public Outpatient Clinics/Hospitals	Private Clinics/Private Hospitals
Costs* ►	**Lower**	**Higher**
General outpatient	HKD 150 per visit[2]	approx. HKD 500 per visit[3]
Specialist outpatient	HKD 250 per visit[2]	approx. HKD 1,000 per visit[3]
Waiting time* ►	**Longer** 7.2 hours[4] average waiting time in the emergency room >2 years[5] waiting time of some specialist outpatient services	**Shorter** <30 minutes on average[6]

Concerns

You don't want to delay your child's treatment so you might choose the **more expensive but faster private healthcare**. You realise that **daily** medical needs could quickly add up and create a **significant burden**.

You could consider...

Ease the burden of daily medical costs:
Covering general or specialist outpatient diagnosis, medication, X-rays, testing, etc.

Tips

- Pay attention to the **limits** (such as annual or daily) on **claim amounts** and **number of visits**.
- You may choose a plan with **co-payment** (the partial amount you have to pay out-of-pocket every consultation) based on your budget and how often you visit the doctor.
- Some plans cover traditional **Chinese medicine outpatient services**, **outpatient services** and **video consultations** by **Chinese Mainland clinics**. You might choose one of these based on your family's needs.

* This is only a summarised reference of the general market situation. Actual situations may differ based on the specialty, hospital, individual case and service needs.

Source:

1. Census and Statistics Department: Thematic Household Survey Report – Report No. 84 – Health-related Issues (1st Issue 2026).
https://www.censtatd.gov.hk/en/wbr.html?ecode=B11302012026XX01&scode=380
2. Hospital Authority: Fees and Charges.
https://www.ha.org.hk/visitor/ha_visitor_index.asp?Content_ID=10045&Lang=ENG&Dimension=100&Parent_ID=10044&Ver=HTML
3. 10Life: Hong Kong Healthcare System.
https://www.10life.com/en/blog/Healthcare-in-Hong-Kong
4. Daily News HK: Hospital Authority's Winter Service Review Report.
https://www.dailynews.hk/news/2026-03-30-hospital-authority-winter-review/
5. Hospital Authority: Waiting Time for New Case Booking at Eye Specialist Out-patient Clinics.
https://www.ha.org.hk/visitor/ha_visitor_index.asp?Content_ID=282818&Lang=ENG&Dimension=100&Parent_ID=214177&Ver=HTML
6. Gleneagles Hospital: 24-hour Outpatient and Emergency.
https://gleneagles.hk/facilities-services/explore-facilities-and-services/general-facilities/24-hour-outpatient-and-emergency

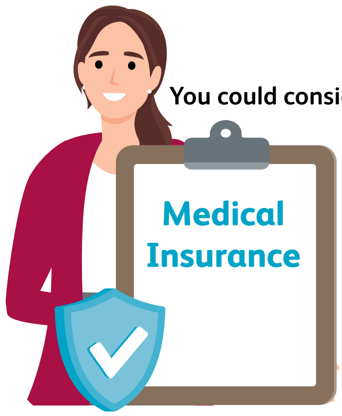
Scenario | Inpatient Treatment

After an examination, the doctor recommends your child is admitted to hospital for treatment.

So now what? Should you choose the cheaper public hospital despite the longer waiting time, or pay more for faster treatment at a private hospital? Once again, you face a tough choice.

Common thoughts	Your company's group medical insurance means you don't have to worry about hospitalisation expenses for yourself or family.
Current situation	The coverage of company's group medical insurance depends on the plan provided by the employer and may not cover spouse and children, nor may it fully cover hospitalisation and surgery costs.
Did you know?	• **Even if you're covered by company's group medical insurance** generally you'll still need to pay **30%** of private hospital expenses out of pocket[#], known as the protection gap[7]. • If you resign or change your job, you may **lose your coverage**.
Concerns	• When your child is sick, there's **no time to delay**. If you choose a **private hospital**, you may pay **higher treatment costs**. • Getting a diagnosis can mean **multiple tests**, and there may be **ongoing consultations** after surgery. These all add to your financial burden.

You could consider...



Reimburse hospitalisation expenses:
Mainly covers room and board, doctor visit fees, specialist fees, surgical fees, intensive care, miscellaneous charges and pre- and post-hospitalisation outpatient care. Some plans have a cap for each medical item, or may offer full reimbursement.

Hospital cash:
Provides a fixed daily amount for every day you stay in a hospital to compensate for your loss of income or to help cover expenses such as home nursing and post-hospitalisation rehabilitation.

Tips

- Compare the **coverage**, **benefit payouts**, **payment mode**, **premium level** and **deductible** (the fixed amount you pay for the eligible medical expenses before the medical insurance starts to pay) of a range of plans, and pay attention to any **exclusions** and **waiting periods**.
- If you often travel between Hong Kong and China, look for plans that provide **one-stop cross-border medical support** for a seamless cross-border medical experience.
- Government-certified and supervised medical plans under the **Voluntary Health Insurance Scheme** (VHIS) have standardised terms and offer guaranteed renewal. You can apply for tax deductions on qualifying premiums of up to **HKD 8,000** per insured person per year, reducing your tax burden.

[#] The percentage is approximate, based on general statistics. The actual coverage and out-of-pocket amount depend on the relevant policy terms and individual circumstances.

Source:
7. The Hong Kong Federation of Insurers: Medical Claims Statistics 2022. https://files.hkfi.org.hk/publications/medical%20claims%20statistics/Medical%20booklet_2022.pdf

Scenario | Accidental Injury

Your child enjoys the new school life, but unfortunately gets hurt in an accident at the school's sports day. Now she needs regular follow-up rehabilitation. The **medical costs are adding up** and it's hard to know what the final total will be.

Common thoughts

Accidents rarely happen and medical insurance provides enough protection when they do.

Current situation

11,000
cases of accidental injury to children/ teenagers under 20 occur every year[8]

"Home accident"
is the leading cause of injury among children/teenagers under 14[8]

Did you know?

- Medical insurance mainly reimburses hospitalisation and surgical fees. It **may not cover expenses incurred from an accidental injury that does not require hospitalisation**, such as physiotherapy and bone-setting.
- Accidents may lead to death, disability or temporary inability to work, all of which will affect your daily life or family's finances.

Concerns

Your child returns home to recover after basic outpatient treatment. You worry that you'll have to pay for the follow-up physiotherapy out of your own pocket.

You could consider...

Timely financial support:
Provides financial support when you're injured in an accident and require follow-up treatment, or if you become disabled due to an accident or unfortunately pass away.

Tips

- Accident insurance that covers medical expenses usually has an **upper limit** on the **benefit payouts** and **number of outpatient visits**.
- Some plans cover **reimbursement** for **school fees** or **extracurricular activity costs** due to hospitalisation for accidental injury, **specific sports protection**, or **provide overseas emergency assistance** or **global coverage**. These may suit active children, sports lovers, or families who travel frequently.

Source:
8. CUHK Medical Centre: Home Safety. https://www.cuhkmc.hk/health-corner/paediatric-surgery/home-safety/home-safety

Finding Your Footing

Looking for More Comprehensive Protection and Preparing for Retirement

- You're getting used to life in Hong Kong and beginning to understand how important your role is as the breadwinner. So you start exploring **more in-depth health protection** that can safeguard your family even if you lose income due to a critical illness.
- With your work now stable, you want to build a **future retirement income**, so you and your spouse can enjoy the **retirement you've dreamed of**.

Scenario | Critical Illness Strikes

You're unfortunately diagnosed with cancer, and you'd like to quit your job to focus on treatment.

But while undergoing treatment, you'd have no income. As the breadwinner, do you have enough savings for the mortgage, tuition fees and daily expenses? Is medical insurance enough to cover all your costs throughout the recovery?

Common thoughts

You'll be fully recovered after treatment. So you only focus on getting medical costs reimbursed, but ignore the income you may lose during recovery.

Current situation

Some critical illnesses require ongoing follow-up consultations and rehabilitation, and some may even recur. The cost of treatment is high.

Top 5 Common Cancers	5-year Recurrence Rate[9,10]
Lung cancer	30% – 50%
Colorectal cancer	30% – 50%
Breast cancer	5% – 40%
Prostate cancer	5% – 30%
Liver cancer	50% – 70%

Did you know?

With medical advancements, many critical illnesses can now be treated. However, costs for advanced treatments are **getting higher**.

HKD1.18 million[11] average critical illness protection gap per person

Personal funds are only enough to cover **43%** of critical illness protection needs[11]

Concerns

- You might **delay your treatment** due to insufficient funds.
- Even if you could afford the immediate treatment costs, it might be **hard to cover** it in the **long term**. There's also the risk of the **critical illness recurring**.

You could consider...

Lump sum payment:
Provides a lump sum fixed payment if you're diagnosed with a covered critical illness; flexible for medical costs, living expenses, or income loss due to your condition, so that you can focus on recovery.

Multiple claims:
Some plans allow more than one claim, so you could receive another payout if a covered critical illness recurs or if you're diagnosed with a different covered condition according to policy terms.

Broad coverage:
In general, covered diseases include cancer, stroke, heart and serious illnesses related to other major organs. Some plans will cover early diseases such as carcinoma-in-situ, or juvenile diseases such as severe eczema and autism.

Tips

- Compare **coverage** across various products and find out exactly **what diseases are covered** and their respective **waiting periods**.
- If you're enrolling for a child, remember to check the **juvenile disease coverage** and **relevant age limits**.
- Some plans have **savings elements** and provide **guaranteed** and **non-guaranteed returns**, as a **long-term wealth accumulation** tool.

Source:
9. Asia Immunotherapy: Recurrence. https://www.asiaimmune.com/en-hk/more-treatments/recurrence
10. Hong Kong Adventist Hospital: What is Liver Cancer? Understanding Liver Cancer Symptoms, Causes, and Treatment Methods. https://www.hkah.org.hk/en/conditions-and-treatments/liver-cancer
11. Prudential: 2025 Individual Life Claims Report. https://www.prudential.com.hk/content/dam/prudential-phkl/pdf/en/promotion/individual-life-claim-report-2025.pdf

Scenario | Retirement Income Planning

It's lunchtime and you're watching a news report on MPF investment returns during the last quarter. Your colleague says, "**Yes**, **MPF helps**, **but it's not enough to fund my retirement**."

You start to wonder how to better prepare for you and your spouse's retirement while working hard in Hong Kong.

Common thoughts

Your MPF can give you a comfortable retirement.

Current situation

Everyone's life goals are different. MPF **may not be** enough to fund the retirement you want.

Did you know?

As **life expectancy continues to climb**, financial needs after retirement will also increase. **MPF alone may not be enough to meet your retirement income needs in Hong Kong**.

Average Life Expectancy of Hong Kong People in 2025[12]
Men **83.3** years old | Women **88.7** years old

Based on Hong Kong's current retirement age of 65[13], the average length of retirement is
Men **18.3** years | Women **23.7** years

HKD **3.3** million
Average retirement savings target of Hong Kong people[14]

Concerns

- Without sufficient funds, you might have to **delay your retirement**.
- **Inflation** will **erode** the **buying power** of the funds you have. Without a sustainable **retirement income**, **your quality of life** might **drop once you retire**.

Retirement planning tool:
Annuity products provide a stable income over a period of time during your retirement.

Tips

There are various annuity products

- **Immediate annuity:**
  After paying a single premium, you will start to receive a guaranteed amount earlier for a specified number of years, or even for life.
- **Deferred annuity:**
  A long-term savings insurance product. After paying all the premiums, you will receive a guaranteed income starting from a specified age or date, over a specified period (e.g. 10 years, 20 years or for life), creating a stable retirement fund.

Government-certified **Qualifying Deferred Annuity Policies** (QDAP) offer tax deductions on eligible premiums. The tax deduction cap shared between QDAP and tax-deductible voluntary MPF contributions (TVC) is **HKD 60,000** per Hong Kong taxpayer per year.

Source:

12. Census and Statistics Department: March 2026 issue of "Hong Kong Monthly Digest of Statistics". https://www.censtatd.gov.hk/en/data/stat_report/product/B1010002/att/B10100022026MM03B0100.pdf
13. LCQ18: Extension of retirement age. https://www.info.gov.hk/gia/general/202505/28/P2025052800272.htm?fontSize=1
14. Prudential: Annuities 101 I How Many Types of Annuities Are There? Understanding Retirement Income Planning. https://www.prudential.com.hk/en/knowledge-corner/growing-wealth/understanding-retirement-income-planning/

Planning for the Future

Education Funds, Wealth and Legacy Planning

- In the long run, protection should do more than simply **safeguard your family**, it should help you build a **better future** for them.
- Life insurance, savings protection, funding your child's education, building lasting wealth to pass on to your family – all require careful planning.

Scenario | Building Savings and Crafting a Legacy

Investment involves risks, while relying solely on bank savings may not be enough to support your children's future ambitions and your family's long-term financial goals. Is there a way to balance education funds, life protection, wealth growth and legacy planning?

Common thoughts

A bank deposit is the safest option and enough to support your child's ambitions and your family's needs.

Current situation

While bank deposits offer a level of liquidity, you can also consider various financial planning tools to manage your future needs flexibly.

60% of interviewed parents have **extra savings** for children[15]

45% had purchased savings insurance[15]

77% of savings are used for **education**[15]

Did you know?

Parents need **HKD2.26 million in savings per child** to feel secure[15]

Concerns

- **Inflation** will **gradually erode** your **savings**, while growth potential is limited by the **low interest rate environment**.
- You might need flexible savings insurance to support your family's needs at different stages.

For your needs at every life stage:

Short-term goals Short-term savings insurance with shorter payment periods provides a guaranteed return when the policy matures, which you can use as your family's nest egg or as a short-term education fund for your children.

Mid/long-term goals Multi-currency savings insurance allows you to flexibly allocate your assets globally. Meanwhile whole life insurance plans that combine long-term growth potential with flexible planning provide more comprehensive protection for your family.

Tips

- **Guaranteed returns:**
  Unlike the uncertainty of personal investments, savings insurance gives you confidence with a degree of **guaranteed returns**. Based on your personal financial goals and risk appetite, you can also choose plans with different proportions of **non-guaranteed elements** for **potential returns**.
- **Flexible cash withdrawal:**
  Some plans let you **withdraw your policy value flexibly** (which may reduce the policy's future value) if you need to, and **customise how much cash you take out** and **how often**, to meet your needs throughout life stages.
- **Seamless wealth transfer:**
  Some plans provide legacy planning tools that help you pass down your wealth as you wish, **reducing** potential **family disputes**.
- **Life protection:**
  If you unfortunately pass away during the protection period, it will provide a **death benefit**, giving your family a safety net.

Source:

15. HKDPB: Key findings of "Hongkongers' Sense of Security in Savings" Survey for eighth consecutive year. https://www.etnet.com.hk/www/tc/news/news-article.php?section=index&category=mediaoutreach&newsid=438559

Want to learn more? Explore our "Settling in Hong Kong" and "PruLivingHK" pages and start planning your life and future in Hong Kong, one step at a time.

Settling in Hong Kong

PruLivingHK

Prudential provides comprehensive support for talents arriving in Hong Kong. For more information, contact us at 2281 1333.

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