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# 1 Strategic Pillar: Making health and financial security accessible

We pursue with ambition the closure of the health, protection and savings gaps in Asia and Africa. We see this as core to our purpose to help people to get the most out of life – by making people healthier and wealthier. We are committed to closing these gaps by improving the health and financial wellbeing of those who interact with us, generating positive behavioural change towards healthier lives, and increasing access to healthcare for all.

To do this we focus on: digital health innovation – to promote inclusion through affordability and accessibility, and healthier outcomes for those we interact with; inclusive offerings – to increase penetration in underserved populations, and bring diversity to our product offering, reflective of our customer base; and digitally enabled financial literacy – to build trust and understanding of protection benefits and options, and wider savings and digital capabilities. In doing this we support our customers to prevent, postpone and protect against ill-health.

## Digital health innovation

As a leading health insurer in Asia, we are evolving from providing protection to playing a role in the prevention and postponement of ill-health. To make this happen, we believe that the adoption of digital technology at scale is vital.

Pulse by Prudential, our health and wealth super-app, is a core part of our strategy to make health and wellness accessible and affordable. Using AI-powered tools and personalised services, Pulse, which is free to download, empowers people to take control of their personal health, anytime and anywhere. The app has been downloaded around 20 million times in Asia and Africa, as of February 2021.

Initially launched in Malaysia in 2019, Pulse is now available across 15 markets in Asia and Africa, with relevant services available in local languages. Across our markets, the Pulse offering continues to evolve as we grow our local health and technology partners. Covid-19 has accelerated the impact of Pulse by Prudential, increasing the demand for digital health tools and for healthcare

services that can be accessed remotely. More information on the roll-out of Pulse and our digital health response to Covid-19 is available on page 19.

We are committed to developing Pulse into an end-to-end health and wellness platform integrating primary care, wellness and chronic disease management. We work collaboratively with a range of partners to provide value-added services and subscription plans across the health and wellness spectrum to all users. To date, Pulse has integrated 32 local and regional partners. Our partnership with Halodoc in Indonesia enables us to provide a range of telemedicine services through Pulse, including consulting with doctors online and purchasing and arranging the delivery of prescriptions. We are also partnering with Naluri, a Malaysian health tech start-up, to enhance our food journaling user experience within Pulse. This partnership will enable users in the region to access dietitians, helping users plan a healthy and balanced diet, contributing to their wellness goals.

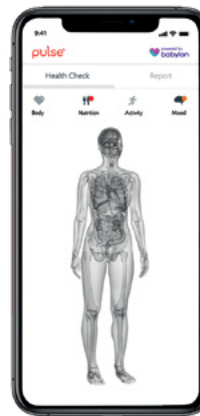
We recognise the importance of building trust in the markets where we operate. We have worked with health ministries and insurance regulators to understand the local health and financial landscape and the challenges we can help to address. We have also used local epidemiology to understand common health concerns in the region. For example, in Thailand, specific prompts and questions have been built into our symptom checker in recognition of the fact that many common diseases are related to poor water quality or source contamination. We have also worked with public hospitals and doctors to gain insights, which helps us to triage Pulse users appropriately.

Our Pulse app was awarded 'Technology Initiative of the Year' at the Asia Insurance Industry Awards 2020. Pulse was also recognised by the UK government for its positive impact in South-east Asia. The Foreign, Commonwealth and Development Office has included Pulse in its 'Great for Partnership' initiative, a campaign to promote the best of the UK overseas.

As we continue to develop Pulse, we have embraced agile ways of working, exemplified by the use of 'hot houses'. During these intense workshops, a wide range of employees from across the Group with different skills and expertise collaborate to explore new ideas, design and implement solutions to deploy into our Pulse app within days, providing immediate benefits to Pulse users.

**Supporting the development of mobile health**  
The successful adoption of digital health tools like Pulse is dependent upon the accessibility and acceptance of mobile and digital health tools. We therefore work with a range of stakeholders in the markets where we operate to understand the challenges and opportunities associated with the development of mobile health in local markets.

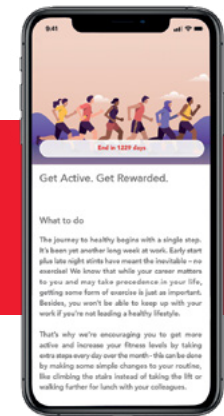
Our recent report, The Health of Asia Barometer, underscores the unprecedented opportunity offered by digital health technologies to improve access to healthcare in Asia. The report, published by The Economist Intelligence Unit, explores attitudes to healthcare in Asia, highlighting the demand for tools and services to help people in the region better navigate the healthcare system. The report, which surveyed 5,000 adults across 13 markets, highlighted consumer appetite towards the digitisation of health.



Meet your health assistant



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Up your game with challenges

## Personal health insights with Pulse

- 54 per cent believe that medical care is accessible and affordable;
- 81 per cent say technology has already improved their access to health services; and
- 71 per cent will rely on technology even more heavily to improve personal health and wellbeing.

To fulfil the potential of digital healthcare, the report recommends greater public-private collaboration, suggesting that governments partner with private companies to deliver digitally innovative ways to promote and manage health and wellness among citizens.

In 2020, we expanded our Singapore-based PRUFintegrate initiative to include our global and regional teams and seven other Prudential business units. The PRUFintegrate initiative is a partner network of fintech, insurtech, healthtech and medtech companies. We received a total of 99 entries, and evaluated solutions from fintech companies based in Asia, Europe and Africa. Our focus in 2020 was on artificial intelligence, as well as the health, wealth and SME ecosystems on Pulse. This global outreach was made possible through the APIX platform that was set up by the Monetary Authority of Singapore, the ASEAN Bankers Association and the World Bank Group's International Finance Corporation.

In the Philippines, we continue to support the development of mobile digital health solutions. Following our 2019 white paper exploring the current legal and regulatory framework for

mobile health in the Philippines, we launched the 'Healthscape Dialogue Series' during 2020. This seeks to build a multi-stakeholder platform to discuss the most pressing topics in Philippine healthcare, providing an important forum for industry players across sectors to come together and discuss how to improve the access of more Filipinos to affordable and quality healthcare services. Webinars over the course of 2020 have covered the use of AI and mobile technology, preventative healthcare and telemedicine. We also partnered with the Analytics Association of the Philippines to provide a webinar on digital transformation in life insurance and the role of big data in achieving financial inclusion and better health for more Filipinos.

#### Inclusive offerings

As part of our commitment to making health and financial security accessible, we recognise the importance of increasing penetration in the markets where we operate, providing products and services to previously underserved populations. By bringing diversity to our product offering, we will be able to better reflect the needs of our customer base, and integrate any lifestyle impacts from emerging social risks associated with major public health and demographic trends into our product offering. This will include, but not be limited to, lower-income groups, ageing populations, small and medium-sized enterprises and sharia offerings.

Demographics are changing in a number of our markets. In response to Thailand's rapidly ageing population, Prudential Thailand has launched

PRUTriple Eight (PRU888), a life insurance plan that allows for effective financial planning at every stage of a person's life. Based on the latest projections by the United Nations Population Fund, Thailand will fully transition into an aged society by 2021, with the number of senior citizens aged 60 and above expected to make up 20 per cent of the total population. As a result, the country will face emergent issues concerning social security, healthcare costs and intergenerational equity in a far shorter time than developed nations. This rapid speed of ageing calls for appropriate response, policies and programmes to help resolve the issues. The PRU888 plan provides financial security to customers including death benefits as well as accidental death coverage where we will pay eight times the normal death benefit up to age 88 while providing annual cashback and a maturity benefit at age 88.

Prudential Indonesia continues to innovate to provide affordable financial protection for Indonesians by launching Asuransi Jiwa Kumpulan Syariah PRUTect Care (PRUTect Care), Prudential Indonesia's first digital product available on our health and wealth super-app, Pulse. As a sharia-based offering, PRUTect Care provides basic natural death benefit coverage, as well as various optional benefits, for a monthly contribution as low as Rp8,000 (US\$0.50). To protect more Indonesians, Prudential collaborated with digital partners Gadjian and Kitabisa.com to offer PRUTect Care.

In 2020, Prudential Indonesia launched Asuransi Jiwa Ayariah PRUCinta (PRUCinta), its first sharia-based traditional life insurance product. A simple and affordable product, PRUCinta provides optimised death compensation benefits covering a period of 20 years. PRUCinta shows Prudential Indonesia's aspirations to become a leading contributor to the Indonesian sharia industry and to expand life insurance coverage to a broader segment of the population.

In response to outbreaks of dengue fever, a mosquito-borne viral disease, across South-east Asia, our businesses in Thailand, Cambodia and Singapore have all launched affordable insurance plans to provide customers with cover for dengue fever. Prudential Thailand launched its first digital insurance plan, 'PRUDengue', in partnership with AIS, a leading telecom operator in Thailand's mobile network. AIS customers can purchase PRUDengue via Pulse, launched by Prudential Thailand in June. Dengue fever has impacted nearly one million people in Thailand over the last 10 years. PRUDengue is an all-round and affordable insurance plan to support the insured with a lump-sum payout. PRUDengue's basic package, with an annual premium at THB249 (US\$8), provides total benefits of up to THB70,000 (US\$2,332). Applicants are not required to complete any health or income check for this plan.

Prudential Cambodia has also launched an affordable insurance solution for dengue fever and malaria. With an annual premium of US\$4, the product is Prudential Cambodia's first

micro-insurance offering and demonstrates Prudential Cambodia's ambition to making insurance accessible to all Cambodians. With over 34,000 cases of dengue fever in Singapore during 2020, Prudential Singapore launched its affordable insurance plan, PRUSafe Dengue, on Pulse. For a premium of S\$5, PRUSafe Dengue provides a number of benefits over a three-month period. In the Philippines, we have also begun to develop bite-sized offerings to help increase insurance penetration and to target specific protection needs of the market. Initial offerings include dengue cover and a breast cancer product.

In December, Prudential Singapore introduced the Spark Kindness Movement. The movement aims to narrow the protection gap by providing underprivileged families with financial support in the event of accidental death. For every PRUActive Protect or PRUCancer 360 policy sold in December, we provided a complimentary two-year Accidental Death Insurance Coverage of S\$10,000 to a parent of a low-income family supported by our community partner, AMKFSC Community Services Limited. This coverage provides hope to the children of these families by giving them the means to continue their education. A total of 3,022 individuals from these families received complimentary coverage through the Spark Kindness Movement and Prudential Singapore plans to extend this programme in the future to benefit more underserved populations.

In Taiwan, we offer a micro-insurance policy to a non-profit, the Taiwan Fund for Children and Families, to support disadvantaged families and children. During 2020 this policy has helped support 284 families. Our Taiwan life business, PCA Life Assurance, continues to address child protection issues and in November launched its Child Health white paper, to advocate for child health and protection in Taiwan. PCA Life worked with the Research Centre of Big Data at Taipei Medical University to conduct research and analysis into the factors that affect child growth.

In Malaysia, our CSR initiative, PRUKasih, provides free temporary financial relief to urban low-income families coping with a sudden loss of income due to illness, accident or death. Since this programme started in 2014, more than RM10 million (~US\$2.5 million) has been paid out in claims, and during 2020, we supported 40,429 households across 35 communities with PRUKasih. To help PRUKasih communities mitigate the effects of the pandemic, we provided free Covid-19 coverage whereby a cash payment would be made in the event of hospitalisation and/or death.

Also in Malaysia, PruBSN Microtakaful Jariah provided basic microtakaful coverage to 25,000 underprivileged families during the year. This initiative is the first of its kind in Malaysia and provides complimentary basic takaful coverage for a 12-month term to selected heads of the household from low-income groups. Beneficiaries receive RM10,000 (~US\$2,500) in the event that their family breadwinner passes away.

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In Ghana, we have collaborated with leading industry partners to deliver an innovative mobile insurance plan, SafeNet, to new customers. The partnership between Prudential Ghana, Vodafone, MicroEnsure and Enterprise will offer Ghanaians key insurance benefits, including cover for hospital cash compensation, accidental injuries or disabilities, and general life insurance. We have teamed up with Enterprise as co-underwriters for SafeNet, a new mobile insurance product that offers an easy way of buying flexible insurance. Vodafone, Ghana's second-largest mobile network operator, is using a platform developed by MicroEnsure to distribute SafeNet to Vodafone subscribers. In line with our commitment to help limit the economic impact on customers of Covid-19, SafeNet will be offered to more than nine million Vodafone subscribers as free insurance cover in the first half of 2021.

**Helping to upskill small businesses**

In November 2020, Prudential Singapore brought together 80 small and medium-sized enterprises (SMEs) across 50 industries and a government agency – SkillsFuture Singapore (SSG) – to co-create the SME Skills Accelerator programme. This one-year programme is part of Prudential Singapore's value-added services for SMEs to help them upskill and support them in their innovation efforts. SMEs are entitled to curated training programmes that are subsidised by SSG on topics such as design thinking, digital

transformation and workplace learning. As part of the programme, SMEs get to join a network of like-minded people to share best practices and improve processes. SMEs are also connected to a dedicated skills manager who advises on the SMEs' upskilling needs.

Recognising the significant impact of the Covid-19 pandemic on micro, small and medium enterprises (MSMEs), Prudential Indonesia has supported MSMEs across Indonesia by holding a series of financial literacy training webinars, in partnership with AKUMANDIRI, SMESCO and the Tangan di Atas Community. The initiative includes a series of webinar sessions delivered by experts from Prudential Indonesia, covering key financial literacy topics including the importance of financial management, business capital, developing business strategies, and cash flow management for business entities.

**Promoting financial literacy**

The promotion of financial literacy is a priority for Prudential and we actively seek to build trust and improve understanding of protection benefits and options. In doing this we support our customers to prevent, postpone and protect against ill-health. Financial literacy is a key focus area for Prudence Foundation. More information on the broader work of Prudence Foundation can be found in the Community Engagement and Investment section on page 40 of this report.

**Cha-Ching – a global financial education programme**

Developed by Prudential to address the gap in financial literacy for children, Cha-Ching is a global financial education and responsibility programme aimed at children aged seven to 12. Now in its 10th year, the programme continues to grow and expand across our markets and is well received by educators, parents, children and government stakeholders. We continue to develop a blended learning approach to financial literacy, leveraging digital tools and platforms as well as the school environment. Our aim is to ensure that Cha-Ching

is accessible and available to millions of children, parents and teachers across the world for free, providing them with the right foundations in financial literacy.

The Cha-Ching Curriculum was developed in partnership with Junior Achievement (JA), and has been successfully implemented in Asia for five years through strong partnerships with NGOs and governments in eight markets: the Philippines, Indonesia, Malaysia, Vietnam, Taiwan, Singapore, Cambodia and Thailand. To date, more than 15,000 teachers have been

trained to deliver the Cha-Ching Curriculum in schools, with over 600,000 primary school students having been taught the lessons of earn, save, spend and donate.

The Cha-Ching Curriculum school implementation programme has also expanded into Africa, and in 2020 Prudence Foundation extended its partnership with JA in Africa, to teach the Cha-Ching Curriculum to primary school students across six countries: Kenya, Ghana, Zambia, Nigeria, Uganda and Côte d'Ivoire over the next three years. By adopting the proven

teacher-led model for Cha-Ching, which has seen success in Asia, we will similarly work to improve financial literacy in Africa, in a sustainable and scalable way.

In Asia, the Cha-Ching cartoons continue to be broadcast on Cartoon Network, reaching over 31 million households every day. Cha-Ching content is also accessed online via the website and through digital channels including social media, with over 86 million views to date.



In an effort to increase the reach and impact of Cha-Ching, we also introduced several new digital initiatives in 2020. These have supported the broader reach of Cha-Ching, particularly in the Covid-19 environment, which has limited in-person teaching, and these are intended to continue into 2021:

- The Cha-Ching Kid\$ At Home programme, aimed at parents, was launched amidst the backdrop of Covid-19. Available for free online, this consists of guides and at-home activities providing families with an engaging and interactive way to teach financial literacy at home. A digital media campaign was launched to raise awareness, reaching more than 3.7 million people via social media. The educational resources have been actively promoted by Prudential businesses through social media campaigns and public webinars and have been viewed or downloaded over 25,000 times via the Cha-Ching website. In Singapore, Indonesia and Myanmar, employee volunteers have also been trained to deliver the Cha-Ching Curriculum online through webinars.

- In September 2020, Prudence Foundation introduced the online Cha-Ching Financial Accreditation (CCFA), to acknowledge and support the teacher community working to deliver the Cha-Ching Curriculum in schools across Asia. The CCFA platform was launched in the Philippines, Indonesia and Vietnam and will expand to further markets in 2021. This online assessment is endorsed by education authorities and was developed in alignment with the OECD Core Competencies Framework on Financial Literacy for Youth and the ASEAN Teachers Competency Framework. To date, over 4,000 teachers have registered and 2,400 have completed the CCFA online course.
- In the Philippines, Prudence Foundation and JA have worked closely with the Department of Education (DepEd) to incorporate Cha-Ching into the national distance learning approach implemented in response to Covid-19. Cha-Ching printed materials will be distributed to over 157,000 students at home, supplemented by online teaching where possible. Cha-Ching lessons will also be broadcast via TV and radio as part of DepEd's implementation, expected to reach over 56,000 students.
- Cha-Ching videos and parent resources have been made available for free on the Pulse by Prudential app in Singapore with expansion into other markets expected in 2021.

In the US, the Jackson Charitable Foundation has reached more than eight million students since 2017 by partnering with Discovery Education and Junior Achievement USA. We provide free music videos and classroom and at-home activities with Cha-Ching Money Smart Kids to teach elementary school students how to earn, save, spend and donate. The demand for virtual financial education continues to increase, with Cha-Ching Money Smart Kids seeing record engagement in 2020. The Jackson Charitable Foundation has also sponsored 500 high schools to use Ramsey Education's Foundations in Personal Finance curriculum for the 2020-21 school year, at no cost to the schools. Since this partnership began in 2018, the Foundation has committed \$2.7 million toward financial education for high school students across the country, reaching 100,000 students in total.

In Malaysia, in line with our commitment to uplift PRUKasih communities and build their financial resilience, we introduced education programmes focused on financial planning. We also rolled out the PRUKasih Entrepreneurship Programme to equip participants with entrepreneurial skills and knowledge. To foster greater collaboration between the public and private sectors on financial empowerment through education, we launched a five-part webinar series, featuring a range of panellists, including Malaysia's Central Bank, Bank Negara Malaysia. The webinar series included topics such as the state of financial education in the country and the creation of a unified financial literacy curriculum.

**#MoneyParenting**

During 2020, our Asian asset manager, Eastspring, launched its #MoneyParenting initiative. Following a survey of 10,000 parents across nine Asian markets, we found that 51 per cent of parents in Asia do not know if they have been successful teachers and role models for their children. Recognising that parents pass on their attitudes and beliefs about finance to children, Eastspring is aiming to help parents become better role models and to provide them with the knowledge, skills and tools to effectively teach their children about money and plan for their future. When asked what help they wanted in order to teach their child how to use and manage money better, 43 per cent of parents across Asia said they wanted to learn more about financial management themselves. In response to the survey and its findings, Eastspring has launched a dedicated microsite on its website, providing tools and resources for parents to empower them as they are teaching their children about the financial and social responsibilities that come with money.



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## Pulse roll-out and digital health initiatives

We have provided some examples to illustrate how we have begun to roll-out Pulse across our businesses. Our Pulse offering continues to develop as we work collaboratively with a range of partners to provide value-added services and subscription plans across the health and wellness spectrum to all users. As we design these services, we consider emerging population risks and public health trends, such as rising levels of obesity, increasing urbanisation and ageing populations.

### Cambodia

Prudential Cambodia was the first to bring AI-based preventative healthcare to Cambodia, through the launch of Pulse. Health infrastructure in Cambodia in both the public and private sectors is underdeveloped, and convenient access to quality healthcare is difficult for most Cambodians. The initial Pulse roll-out included a 'hospital locator' feature for users to access all hospitals and clinics covered under the National Social Security Fund, which is a social health safety net for two million people employed in the formal sector.

### Malaysia

In October 2020, we launched our Step Up Against Cancer Challenge in Malaysia through Pulse to increase cancer awareness and to highlight the importance of financial protection against cancer. Users are challenged to take at least 5,000 steps a day in order to earn free cancer coverage. Users can connect their fitness device to the Pulse app, allowing them to earn different levels of cancer coverage, depending on the number of steps they take.



### Hong Kong

The launch of Pulse in Hong Kong made us the first in the market to offer an AI-powered chatbot to provide clinically validated information and recommendations for symptoms. Recognising the specific needs of its customers, Pulse users in Hong Kong can access a digital Chinese Medicine Body Constitution Test. Useful information, including hospital listings is now available on Pulse to make information easily accessible for customers.

### Vietnam

The launch of Pulse in Vietnam enabled users to access features including Health Checkup, Symptom Check, Body Mass Index Measurement and Wrinkle Index Measurement. The app also includes hundreds of articles equipping users with medical information on healthy lifestyles, symptoms and treatments. Prudential Vietnam also introduced an online cancer insurance product, iProtect, on Pulse in September.

### Indonesia

Following the release of Pulse in Indonesia, the #SehatBarengPulse (Get Healthy with Pulse) movement was launched. The campaign encouraged users to lead a healthier lifestyle through a series of challenges, including lowering sugar intake and cholesterol levels.

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## Digital health response to the Covid-19 pandemic

**Africa**  
 Across our eight markets in Africa, we provided customers, staff and agents with a range of additional Covid-19 insurance cover at no cost to themselves. Prudential Africa also simplified its claims procedures and enabled claims to be made via WhatsApp. Additional training was provided to our agents and we enabled customers to buy insurance without the need to meet face-to-face with an agent.

**Laos**  
 Prudential Laos extended the grace period for premium payments from 30 days to 60 days. Free Covid-19 coverage was also provided for all existing policyholders, as well as for new policies purchased between 1 May and 31 August 2020. Free Covid-19 cover was offered to the staff of hotels providing quarantine services. In May, Prudential Laos donated 3,000 face shields to the Ministry of Health to protect frontline workers against Covid-19.

**Thailand**  
 To encourage social distancing during the pandemic, Prudential Thailand partnered with 10 hospitals in Thailand to offer customers access to specialist healthcare services and medication via telemedicine. Customers could choose to schedule a consultation with a doctor via video conference, purchase and arrange for delivery of prescription medicine to their homes or arrange for a home visit by a doctor if necessary.

**Malaysia**  
 Prudential was the first insurer in Malaysia to introduce Covid-19 coverage for our customers and this was subsequently extended to non-customers at no additional cost. In the initial stages of the pandemic, we launched public service announcements and content on Pulse and various media channels to educate the public about the virus and how to stay safe. We also supported the Ministry of Health's efforts to conduct more Covid-19 tests by reimbursing our customers for taking the test. Customers facing financial difficulties were able to apply to our premium deferment relief programme.

**Singapore**  
 Pulse was launched in Singapore in April 2020, and was a key part of our response in supporting the community in the fight against the virus. Users of the app were entitled to a daily hospitalisation allowance if they were hospitalised for Covid-19. Prudential Singapore also subsidised part of the consultation costs for users until 30 June 2020, so it cost only S\$15 per consultation. Non-customers were eligible to receive a S\$100 daily allowance (for up to three months of hospitalisation) if they were hospitalised between the date of their Pulse app registration and 31 May 2020.

**The Philippines**  
 Pulse launched in the Philippines in February 2020 and at the onset of the pandemic, was used to provide free Covid-19 protection and personal accident coverage – a one-time, 45-day insurance product to protect the insured against death from Covid-19 or accident. It was the first insurer in the country to offer extra protection against Covid-19.

**Indonesia**  
 In response to the Covid-19 pandemic, Prudential Indonesia provided free Covid-19 coverage and was the first in the market to offer additional protection for Covid-19. Prudential Indonesia also extended the grace period for premium payments, simplified its claims procedure and established a dedicated team for Covid-19 claims. Leveraging Pulse, Prudential Indonesia and Halodoc provided premium-free Covid-19 rapid tests for members of the public in Jakarta and Surabaya. Prudential Indonesia also launched PRUCekatan to enable customers to consult with their agents and access comprehensive protection solutions virtually, rather than through face-to-face meetings.

**Hong Kong**  
 Prudential was the first in the market to launch free Covid-19 coverage to over 300,000 Hong Kong residents. Following rapid take-up, we offered free protection to a further 200,000 Hong Kong residents. During the fourth wave of the Covid-19 outbreak, Prudential Hong Kong announced that it would allocate HK\$5 million to its Covid-19 Caring Fund, which provides additional financial support for individuals affected by Covid-19. Eligible applicants can apply through the Pulse app to receive a subsidy of HK\$10,000 to relieve their financial burden caused by the pandemic.