



ALTRUIST FINANCIAL GROUP LTD

Altruism Comes up Trumps!

After celebrating 10 years of service to Hong Kong, arguably Hong Kong's most trusted financial services provider has its heart set on higher goals. Its president ALBERT LAM provides a glimpse into the future.

Capitalist Hong Kong, it would seem, might be the last place for the compassionate flower of altruism to bloom. It has, though, if you follow the progress and passion of a financial service provider that's recently recorded 10 years of steady growth in one of the most difficult markets in Asia.

Steered by insurance veteran Albert Lam, the company began a little more than 10 years ago. Its mission remains, to bring to customers what they most need – reliable financial solutions for the future!

Why Altruist?

In most cases of corporate success, ultimately it is the growing applause of the market that becomes a company's crowning glory. In discerning and Internet-savvy Hong Kong that applause is hard to win because truth be told, financial services providers can rarely be accused of compassion and size of company is no longer a guarantee of financial safety.

Against this backdrop enters Altruist with a mission to search and find the best financial solutions for the needs of its customers. Investor education and careful financial planning meant Altruist's customers were assured that using factors like age, individual financial situation, current income and future priorities, customers would be presented with the most cost-effective, reliable solutions



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available on the market.

Skeptics were soon put to rest as it became clear that Altruism had indeed been born in Hong Kong. There was a new service culture that was refreshingly honest and professional and based upon the need to provide customers with what they needed most – wisdom-based financial solutions that were in their best interests.

Starting Point

"Altruism and selfishness, oil and

water," says Albert Lam, President, Altruist Financial Group Ltd. "Altruism is way of life and you can't be semi-altruistic. You are either committed or not. From day one, this has been our unique market positioning upon which we continue to offer our full range of services including insurance, investment funds, personal banking and even health care services. Our starting point was to build our foundation on principles and people who can uphold these values and make integrity the cornerstone of all we



do here at Altruist," says Lam.

An insurance veteran himself, Lam has seen most twists and turns of both industry and market and brings to the table a wealth of experience in crucial areas of business like customer care and product placement. Above all, he understands customer behavior and the value of brand reputation – how hard it is to gain and how easy it remains to lose.

"When you operate from an independent standpoint, you can afford to give unbiased, objective advice without fear or favour. Your only objective is to find and present to the customer the best possible solution. Remember, Altruism is an attitude! This brings us a satisfying feeling of accomplishment, which to us is more precious and immeasurable than merely writing more business. It's the quality of our contribution to society that is our driving force. That's where we aim to excel."

Investing in Growth

"To excel, you need high-calibre people, financial consultants who are knowledgeable, have sharp acumen for financial planning and who are able to understand people's genuine needs. Furthermore, you need people who can make our core value of Altruism, the centre-point of all business. This can only be achieved by compassionate people who have a true, innate concern for their fellow beings," says Lam.

"To nurture this community feeling, we began an aggressive customer proximity

policy, which brought our financial consultants in regular contact with our customers. This closeness fostered a bond of trust that provided an insight into customer behaviour, which in turn allowed us to plan for the different stages of our customers' life using a strategic mix of products to help achieve these periodic goals."

"The wisdom and wealth aspects are now addressed. We began to review the health aspect of our customers and found that in quick paced Hong Kong, there is more emphasis on dollar-chasing than on health-building. That's no good. It's counterproductive. People here don't do exercise as often as needed, they don't use natural health supplement to boost their immunity and their general health isn't as strong as it could be. With the rising costs of medical care, which is totally disproportionate to people's wage increments, it makes no sense to neglect your health by relentlessly chasing the dollar. So, we began sharing health-related information to our colleagues/customers on our website in addition to the promotion of health and wellness programs. The healthier we are, the healthier our business will be," says Lam.

Altruist has joined regular events to spread the message of altruism and realised what a genuine caring company is committed to do.

Days Ahead

Investor education remains a top priority for Altruist, says Lam. "Financial

Planning should be a habit, not a punt. Though the Internet is playing a role as both, an educator and an informer, it takes a human being to understand another human being, which is why Altruist invests in the regular training and mentoring of our financial consultants. Our experienced people bring to the table a wealth of knowledge about local and global investment opportunities, risks, trends and the art of strategic diversification according to each individual's particular requirements. Our aim is to foster a habit of savings and to discourage a 'get-rich-quick' kind of thinking."

"We have to accept that the savings from the Mandatory Provident Fund are not going to ensure us the lifestyle we are used to, upon retirement."

He warns that with age comes, unavoidable expenses associated with medical costs that can seriously eat into our retirement money. The same goes for the rising cost of education for our children. All these coupled with inflation is serious reason enough to review and rethink our investment strategies.

"So yes, you have to save more to prepare for uncertainty and unforeseen but then again, hasty investment can present serious pitfalls so the more prudent approach is a circumstance-based investment strategy that is constantly being managed in response to changing trends, risks and new opportunities. For this, the average investor needs authoritative expertise from a trusted company. This is the niche Altruist fills – being able

to offer customers the peace of mind that their money is being managed with their best interest at heart."

According to Lam, most of the company's business comes from referrals and Altruists is proud of enviable low staff turnover. More than 60% of consultants and staff here just received 10-year servicing award.

"Our people find meaning in working

with Altruist. Earning a living from helping your fellow human being is a much greater reward. It is empowering to know that the decisions we help make today impact the lives of the people we love tomorrow. It is a huge responsibility but our reward is in knowing that we do our best and that because of it so many lives are changed for the better. This is more rewarding than just a healthy

balance sheet. There is more to life than making money and as long as the flame of Altruism is kept alive and nurtured, we can expect a healthier, wealthier and wider society that will in turn create a better world for our next generations," concludes Lam. ■

For additional information, please visit www.altruist.com.hk

Altruism Achievement

OVER 10 YEARS



Altruist Scholarship for Hong Kong Polytechnic University



Flag Selling Day



Blood Donation Day



Outing with children from low income families

ALTRUISM for customers

- Over 28,000 death & medical claim cases proceeded
- Over 5 billion claim settlement for life & health insurance
- Over 25 billion assets under management for long term saving

ALTRUISM for society

- Over 3,000 total servicing hours for charity purpose
- Over 700 man-time for charity servicing
- Over 20 different charity organizations benefited



Cheque Presentation Ceremony to OTIC Foundation