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MALAYSIA'S HIGH NET WORTH INDIVIDUALS UNDER THE AGE OF 50 ARE AT THE FOREFRONT OF LEGACY PLANNING IN ASIA, SURPASSING REGIONAL PEERS

- Life insurance has become the preferred legacy planning tool for high-net-worth individuals, surpassing traditional tools such as wills. In Malaysia, more than half, or 52% of Malaysia's High Net Worth (HNW) individuals have a formal legacy plan in place, surpassing the survey average of 41%.
- Malaysia is at the forefront of legacy planning, where 82% of respondents say they began their legacy planning before they turned 50. Last is Taiwan, where 40% did not start legacy planning until they were over 50.
- Across the nine markets surveyed, 25% of HNW individuals use life insurance as their primary or main legacy planning tool, with India leading, followed by Thailand and Indonesia. Malaysia is currently at 17%.

HSBC Life has published its inaugural survey on High Net Worth (HNW) Legacy Planning in Asia and the Middle East. Titled "Bridging the intentions-action gap", the report provides an overview of the current legacy planning sentiment in nine markets (including Malaysia), identifying gaps in legacy planning. The survey found that there is a pronounced gap between how planned HNW individuals are in Greater China and Southeast Asia. (HNW individuals are defined as those with investable assets of US\$2 million or more.)

HNW individuals in Malaysia have a much greater sense of urgency for legacy planning, in part driven by strong gross domestic product (GDP) growth and rising incomes. More than half, or 52% of Malaysia's HNW individuals say they have a formal legacy plan in place, surpassing the survey average of 41%. Malaysia places higher than the wealthier markets of Singapore, where less than half, or 45% have a formal legacy plan in place, and also surpasses Hong Kong (26%) and Taiwan (24%).

Interestingly, the survey reported a trend amongst HNW individuals in certain markets to start early on their legacy planning journeys. At the forefront is Malaysia, where 82% of respondents say they began their legacy planning before they turned 50. Last is Taiwan, where 40% did not start legacy planning until they were over 50.

Commenting on the survey findings, **Linda Yip, Country Head of International Wealth and Premier Banking, HSBC Malaysia**, said: "Asia is in the midst of one of the largest transfers of wealth to the next generation in its history, and Malaysia is very much part of that shift. Against a backdrop of strong economic expansion—Malaysia's GDP grew by 5.2% in 2025—and rising incomes, we're seeing more entrepreneurial wealth and a growing cohort of younger high-net-worth individuals. This is reflected in the way Malaysians are approaching legacy planning: 52% of HNW individuals in Malaysia already have a formal legacy plan, above the survey average of 41%, and 82% started planning before the age of 50.

"Family considerations are a key driver. In Malaysia, 43% say the potential for family disputes is their primary concern, underscoring the importance of putting clear intentions in place early.

"While Malaysia is making strong progress, the survey also highlights an opportunity to broaden the solutions clients use. Across the nine markets surveyed, 25% of HNW individuals use life insurance as their main legacy planning tool; Malaysia is currently at 17%. Life insurance can complement



other arrangements by helping families protect beneficiaries and transfer wealth in a more structured and predictable way.

“At HSBC, our Relationship Managers and Insurance Specialists work with Premier and Premier Elite clients to put clear, tailored plans in place—helping families reduce the risk of disputes, protect what matters most, and pass on wealth in line with their long-term intentions,” she added.

To find out more about how HSBC can help you with your legacy planning needs, please visit the nearest HSBC branch and speak to HSBC's Relationship Managers and Insurance Specialists.

Note to editors:

About the survey

Over 900 HNW individuals in their peak planning years across nine APAC markets were surveyed on their legacy planning behaviour, objectives and attitudes. Markets covered: Hong Kong, India, Indonesia, mainland China, Malaysia, Singapore, Taiwan, Thailand and the United Arab Emirates. The study was conducted by Ipsos Asia Limited.

HSBC Life

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HSBC Malaysia

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