

## Media Release

**FOR IMMEDIATE RELEASE**

### **AIA SINGAPORE - THE FIRST TO OFFER EASY ACCESS TO CRITICAL ILLNESS COVERAGE FOR OLDER ADULTS**

*AIA Prime Critical Cover gives you easy access to critical illness protection with coverage up to age 100*

**Singapore, 28 April 2014** – AIA Singapore launched AIA Prime Critical Cover, the **FIRST** critical illness insurance plan designed for older adults aged 40 to 70 years that allows them to enjoy easier access to wider critical illness coverage at an affordable premium with coverage up to age 100.

Committed to addressing the real needs of our customers, AIA Singapore recently commissioned the AIA Health Matters Survey<sup>1</sup>, which found that 53% of Singaporeans aged 40 to 70 years old, have at least 1 of the following 4 health conditions - hypertension, high cholesterol, obesity and diabetes. Among those surveyed, 30% perceived they may face problems with the medical examination should they want to apply for a critical illness plan. With AIA Prime Critical Cover, customers who are healthy or have any of the 4 health conditions mentioned above may not need to undergo medical examinations when they purchase the policy. In addition, customers who take ownership in managing these 4 health conditions and have them well under control, may also purchase AIA Prime Critical Cover without additional premiums. This ensures that a wider group of adults aged 40-70 can gain access to critical illness protection at affordable premiums.

With an average life expectancy of 82 in Singapore<sup>2</sup>, Singaporeans are living longer but they are spending more of their later years in poor health<sup>3</sup>. AIA Prime Critical Cover provides comprehensive coverage against 33 critical illnesses and early payouts for 7 special conditions with guaranteed coverage up to age 100. Most critical illness plans offered in the industry provide coverage only till age 85. As such, the AIA Prime Critical Cover helps to ensure that older adults have access to critical illness protection when they need it most.

Insights from the AIA Health Matters Survey also showed that 1 in 3 Singaporeans (30%) do not have critical illness cover and 35% will need to downgrade their standard of living should critical illness strike them in the future. As such, AIA Prime Critical Cover has been conceptualised to meet the critical illness protection needs of older adults who do not own a critical illness plan and who want to increase their critical illness coverage.

#### **The AIA Prime Critical Cover offers comprehensive benefits:**

##### **Easier Access to Protection**

- Reduced the need for medical examinations at point of application even if customers have any of the following 4 health conditions: Hypertension, High Cholesterol, Obesity, Diabetes.

<sup>1</sup> AIA Health Matters Survey is an independent study which surveyed 508 adults aged 40-70 years old in Singapore. It is conducted in March 2014 by Nielsen Singapore - a global consumer research company.

<sup>2</sup> Singapore ranks world No. 4 for life expectancy, *The Straits Times*, 27 May 2013

<sup>3</sup> Singaporean 'Living Longer in Good Health – and Bad', *The Straits Times*, 19 December 2012

**Page 2**

- Affordable premiums even if customers have any of these 4 health conditions. Loading may also be waived for customers with any of these 4 health conditions (mentioned above) well under control.

**Guaranteed Critical Illness Coverage up to Age 100**

- Extra 50% of the sum assured when the diagnosis occurs after age 85<sup>4</sup>

**Early Payouts for 7 Special Conditions**

<b>Special Condition Benefit<sup>5</sup></b>	<b>Diagnosed before age 85<sup>4</sup></b>	<b>Diagnosed after age 85<sup>4</sup></b>
1. Angioplasty & Other Invasive Treatment for Coronary Artery	10% of insured amount Up to S\$25,000	15% of insured amount Up to S\$25,000
2. Carcinoma in situ of specified organs	10% of insured amount Up to S\$150,000	15% of insured amount Up to S\$150,000
3. Cardiac defibrillator insertion		
4. Cardiac pacemaker insertion		
5. Early Parkinson's Disease		
6. Moderately Severe Alzheimer's Disease		
7. Osteoporosis	10% of insured amount Up to S\$25,000	15% of insured amount Up to S\$25,000

**Preventive Care**

- To ensure that preventive care is easily accessible, AIA Prime Critical Cover offers reimbursements of up to S\$250 for health screening expenses once every 3 years from the 4<sup>th</sup> policy year onwards.
  - Based on the AIA Health Matters Survey, 70% have regular medical check-ups, from as frequently as twice yearly to once every 3 years, and 67% spend \$100 or more each time

**Death Benefit**

- 5% of the Sum Assured payout to their loved ones upon Insured's death, while the policy is in force

Ms Ho Lee Yen, Chief Marketing Officer, AIA Singapore, said, "Rising healthcare costs is a key concern for many people in Singapore. As people age, the tendency to develop common health conditions such as high cholesterol, obesity, hypertension and diabetes may be high. However, if these health conditions are well managed and under control, we believe they should have access to adequate insurance coverage. As such, the AIA Prime Critical Cover has been conceptualised to make it easier for older adults to apply by reducing the need for medical examination so that they can enjoy easy access to critical illness coverage."

She added, "As The Real Life Company, AIA Singapore is committed to ensuring that our customers' needs are addressed and insurance protection is made accessible to them. From our AIA Health Matters Survey, 1 in 2 Singaporeans aged 60-70 (56%) do not own a critical illness plan and of those who do not intend to buy a critical illness plan, 25% feel they are too old to buy. This is why, we have extended the entry age to 70 years old for AIA Prime Critical Cover and it also offers long-term and

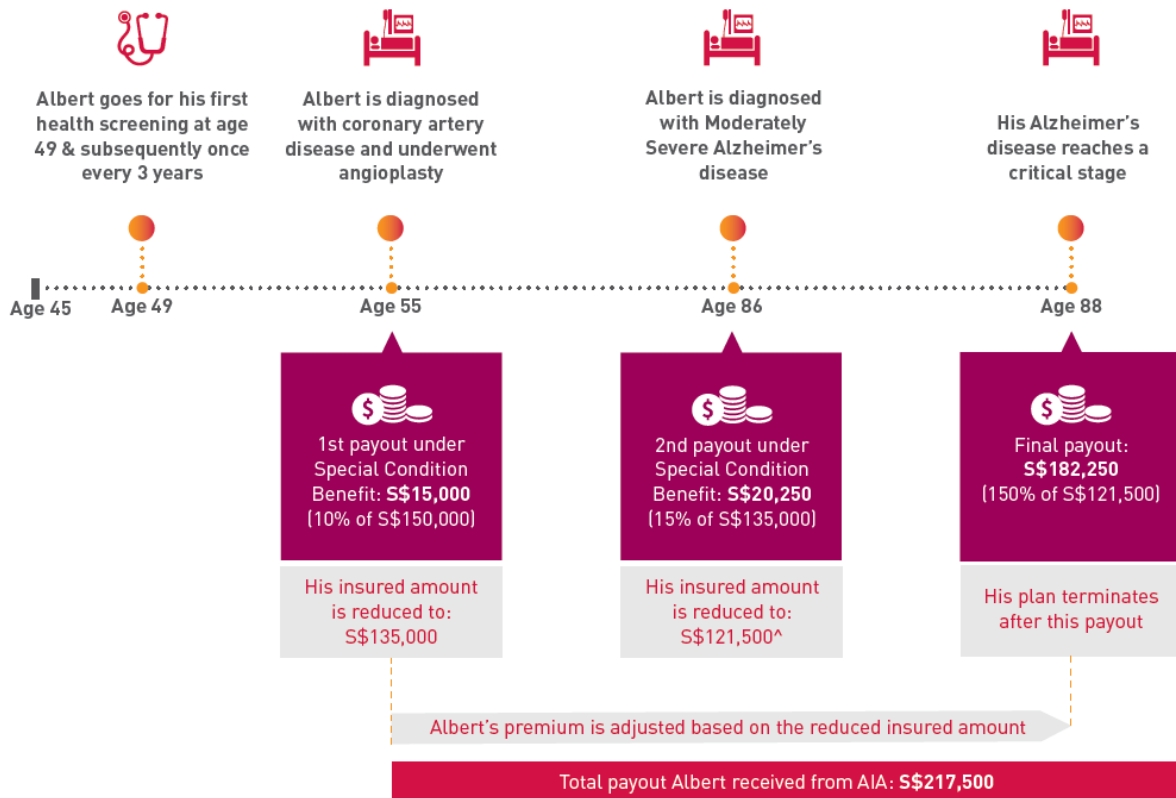
<sup>4</sup> Refers to policy anniversary on or after the 85th birthday

<sup>5</sup> Special Condition Benefit is payable only once for each of the 7 special conditions

comprehensive critical illness protection up to age 100. Through AIA Prime Critical Cover, we want to ensure that all sectors of the community are covered and getting protected should be easy, even as the years go on. Only then can families enjoy fuller and richer lives together.”

**Illustration on how the AIA Prime Critical Cover works:**

Albert Lee is a 45-year-old manager with 2 young children. He is worried about contracting age-related illnesses and wants to increase his critical illness coverage. He takes up an AIA Prime Critical Cover plan for an insured amount of S\$150,000.



^ Insured amount is reduced by 10% or the payout amount, whichever is lower

- End -

**About the AIA Group**

AIA Group Limited and its subsidiaries (collectively “AIA” or “the Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has operations in 17 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai over 90 years ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$147 billion as of 30 November 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including life insurance, accidental and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents and employees across Asia-Pacific, AIA serves the holders of more than 28 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

- ### -

Contact :	Joanna Ash	
	6530 0863	Joanna-TM.Ong-Ash@aia.com
	Dawn Teo	
	6530 0875	Dawn-my.teo@aia.com