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Media Release

FOR IMMEDIATE RELEASE

AIA Group and A*STAR's Institute for Infocomm Research (I²R) sign multi-year joint collaboration agreement

The first-of-its-kind collaboration responds to the urgent need to ensure individuals and their families are adequately insured amidst a rapidly changing environment

Singapore, 26 May 2015 – AIA Group Limited (“AIA” or the “Company”) today announced the signing of a multi-year joint collaboration agreement with A*STAR’s Institute for Infocomm Research (I²R), Singapore’s largest information and communications technology, or ICT, research institute. AIA will leverage the consumer insights provided by I²R to develop innovative behaviour-changing programmes and products to help bridge the vast protection gap across Asia. The protection gap is defined as the amount of insurance cover individuals and families have compared to what they need, and is estimated to reach US\$41 trillion in the region and US\$305 billion in Singapore¹.

The partnership, which commenced on 30 April 2015, is the first-of-its-kind in the global insurance industry. Optimising the deep expertise of data scientists and researchers at I²R, the collaboration will focus on key areas such as customer profiling and behavioural prediction, as well as IT mobile security. The process involves conducting and analysing data from both primary and secondary research to uncover deep consumer insights.

“Life insurance is a very emotive offering, and its purchase is a very important step towards securing the financial future of a family,” said Simeon Preston, AIA’s Group Chief Operations Officer. “We believe this collaboration with A*Star will enable an even deeper understanding of consumers’ wants and needs, using the most advanced data analytics, and will help us serve our customers in more tailored, timely and secure ways.”

“Many Singaporeans still regard insurance as a low priority. If not addressed, this will become a significant problem for many as our population continues to age and as we see an increase in people suffering from chronic diseases of lifestyle. AIA Singapore takes seriously our commitment to address the real needs of individuals and families in Singapore, and our intent is to introduce revolutionary innovations that make a real change in their lives. We want the people of Singapore to have peace of mind so they can focus on achieving their dreams and aspirations,” said Mr Tan Hak Leh, Chief Executive Officer of AIA Singapore.

Singapore’s ageing population is expected to triple to 900,000 by 2030 from approximately 300,000 in 2012². In addition, approximately 2 in 5 Singaporeans aged 20 years and above are already suffering from at least one chronic ailment which includes high blood pressure, high cholesterol levels and diabetes³.

Dr. Lee Shiang Long, Executive Director of A*STAR’s Institute for Infocomm Research (I²R) said, “I²R’s technologies will enable AIA Group to gain greater insights from their customers’ sentiments through data analytics, while also protecting the privacy of their customers through secure mobile platforms. This will contribute to creating more targeted, meaningful solutions for customers.”

¹ Source: Asia-Pacific sees huge increase in mortality protection gap over the past decade to USD 41 trillion in total
http://www.swissre.com/media/news_releases/nr_20110908_asiapac_mortality_protection_gap.html

² A Sustainable Population for a Dynamic Singapore – Population White Paper 2013

³ More young people hit by chronic illness (21 September 2011) The Straits Times; Salma Khalik.

Available at <http://www.healthxchange.com.sg/news/Pages/More-young-people-hit-by-chronic-illness.aspx>

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AIA Group supported I2R's "Internet of Things Hackathon" in April 2015 which focused on Wellness and Geriatrics. This aligns with AIA's commitment to support initiatives that advocate and promote health and wellness around the Asia-Pacific region. AIA Vitality, a science-backed wellness programme which provides the incentives, knowledge and tools to help our customers achieve their personal health goals, was first launched in Singapore in 2013.

AIA Group has invested in several initiatives to translate customer-data and information into better experiences. AIA's iPoS (interactive point of sales) allows agents to engage customers in an interactive sales process with aid of a tablet. AIA recently launched the AIA-Accelerator, a 90-day residential program for start-ups in the field of Digital Healthcare, attracting almost 80 applicants from more than 16 countries.

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About AIA

AIA Group Limited and its subsidiaries (collectively "AIA" or the "Group") comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 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 representative offices in Myanmar and Cambodia.

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\$167 billion as of 30 November 2014.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident 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, partners 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").

About A*STAR's Institute for Infocomm Research (I²R)

The Institute for Infocomm Research (I²R pronounced as i-squared-r) is a member of the Agency for Science, Technology and Research (A*STAR) family and is Singapore's largest ICT research institute. Established in 2002, its vision is to power a vibrant and strong infocomm ecosystem in Singapore. It seeks to foster world-class infocomm and media research and develop a deep talent pool of infocomm professionals to power a vibrant knowledge-based Singapore. At I²R, intelligence, communications and media form the three strategic thrusts. Its research capabilities are in shared sensor networks, public-public/public-private data-sharing platform, big data analytics and visualisation solutions.

For more information about I²R, visit www.i2r.a-star.edu.sg.

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