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Media Release

AIA Health Insurance announces further refunds for members in response to COVID-19

Melbourne, 27 August 2021 – AIA Health Insurance has announced further refunds for members who continue to face restricted access to extras services due to COVID-19. Protecting the value of extras cover, the health insurer will offer refunds on extras premiums paid, less any claims made between 1 January – 31 December 2021, ensuring members are financially protected from any further disruptions to extras services this year.

AIA Health's Extras Value Protect initiative is industry-leading and protects the value of extras cover in recognition of members who, due to the pandemic, may not be able to receive the full benefits because of limitations to key extras services such as dental, physio and optical.

Members can unlock and enhance their refund amount through engagement with AIA's world leading, science-based health and wellbeing program AIA Vitality, with a refund being paid attributable to their AIA Vitality Status. Platinum AIA Vitality members can receive up to 100 per cent, up to 75 per cent for Gold and up to 50 per cent for Silver members respectively. Total refund amounts will be calculated early in 2022 and returned directly to members.

AIA Australia Chief Executive Officer and Managing Director, Damien Mu said: "Australians continue to face challenging and uncertain times, so it's important that we partner with our customers and provide assistance where we can. If our customers can't access their extras benefits due to the pandemic, then we want to ensure that we are returning these premiums accordingly."

The Extras Value Protect initiative is now in its second year, in June 2020 AIA Health Insurance was the first insurer to announce a refund to members who faced restricted access to extras services. 45 per cent of members received an average payment of \$200, 31 per cent received a payment between \$201-\$500 and 7 per cent received a payment above \$500.

AIA Health Insurance has also committed to covering telehealth services including psychology, counselling, physiotherapy, and rehabilitation in response to increased mental health claims during COVID-19.

"Our dream is to champion Australia to be the healthiest and best protected nation in the world, so we seek to empower and support our customers with their health and wellbeing. We appreciate that this can be a very difficult time, especially for those who may already be suffering from a medical condition, so we want to provide reassurance that we're here to help with their return to wellness," said Mu.

In addition, all health insurance policies from across the industry (Basic, Bronze, Silver and Gold) now cover COVID-related hospital admissions, with total cumulative fund benefits paid to date of \$1.7 million according to Private Healthcare Australia.

As a result of COVID-related hospital cover there has been a significant take up of health insurance with the industry reporting an increase in excess of 170,000 people taking out hospital cover in the year after the pandemic hit. The take up has been noticeable across a number of demographics with the 20-49 age group seeing an extra 45,000 people take out cover, and 97,000 in the 50-plus age bracket according to Australian Prudential Regulation Authority.

Extras Value Protect is part of AIA Australia and AIA Health Insurance's broader COVID-19 response which includes COVID-19 cover extension, financial hardship measures and increased health and wellbeing support via AIA Vitality. For more information, please visit [AIA Health's Extras Value Protect](#) initiative.

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About AIA Australia

AIA Australia is a leading life insurance specialist with over 48 years' experience and a commitment to help Australians live healthier, longer, better lives. In 2014 the company launched AIA Vitality, a world leading, science-based health and wellbeing program, to the Australian market. In July 2017, AIA and its partners launched AIA's health insurance business, now known as AIA Health Insurance.

In 2021, CommInsure Life was integrated into AIA Australia. The lives of more than 3.8 million Australians are protected and enhanced through AIA Australia's unique value proposition of life, health and wellbeing. Our vision is to embrace shared value in championing Australia and New Zealand to be the healthiest and best protected nations in the world.

AIA Australia has been recognised with multiple awards, including the Women in Finance Employer of the Year Award (2018, 2019), Super Review's Best Insurer of the Year (2018, 2019), iSelect Partner Awards Insurer of the Year (2019), Insurance Asia International Life Insurer of the Year (Australia, 2020), Shared Value Awards Corporate Organisation Leading Through Shared Value (2019) and Shared Value Awards Organisation of the Year (2020).

Further information at www.aia.com.au.

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