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Media Release

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AIA Australia to change the face of group insurance

Melbourne, 9 September 2010 – AIA Australia today announced that it has taken a significant step toward improving the way super funds and their members deal with life insurers. AIA Australia has continued to invest in technology to create a simple and easy to use life insurance online application tool called *LIFEapp* tailored for the group insurance market.

Damien Mu, Chief Distribution & Marketing Officer at AIA Australia, comments on the new capability, “LIFEapp aims to tackle the underinsurance issue head-on by offering superannuation fund members via their superannuation fund a simple and straightforward way to access increased cover. We’ve already received positive feedback from our clients about how easy LIFEapp is to use”.

LIFEapp is an online tool for group insurance arrangements which incorporates an end to end process starting with a life insurance needs calculator, a quoting tool and finally the online application.

“Insurance continues to increase in its importance to the superannuation offering. As a partnering organisation, AIA Australia understands how important it is for super funds to provide a comprehensive proposition to their members,” says Mr Mu.

To further enhance the member experience, AIA Australia is currently developing market leading claims technology, named *eClaims*. eClaims will streamline the collection of information from the claimant and third parties such as employers and doctors, resulting in reduced turn around time for the completion of claims and removing some of the complexities associated with making a claim.

This new technology, which is due to be launched later this year, will enable parties within the claims process to complete claim forms online. eClaims will also look to address the traditional barriers usually associated with group claims by complementing the electronic lodgment and triage of claims with a tele-collect service which will; improve member experience, significantly reduce paper work and enhance communication with members and third parties.

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Technology continues to play a major role in the group insurance industry and AIA Australia will continue to invest in new technologies to ensure its partners can offer their members an affordable and seamless life insurance benefit.

“Our priority is to simplify and personalise the claims process for members. Group insurance is all about claims. The time has come, if not long past, to address the inherent issues which are apparent across the industry. We must make wholesale changes and not just tinker around the edges”. Mr Mu said.

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About AIA Australia

AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) has been operating in Australia for over 40 years. AIA Australia is a subsidiary of the AIA Group and a specialist provider of life insurance products aimed at protecting the financial health and welfare of Australians.

About the AIA Group

The AIA Group is a leading life insurance organisation in Asia Pacific that traces its roots in the region back more than 90 years. It provides individuals and businesses with products and services for life insurance, retirement planning, accident and health insurance as well as wealth management solutions. Through an extensive network of more than 320,000 agents and approximately 23,500 employees across 15 geographical markets, the AIA Group serves the customers of over 23 million in-force policies in the region.

The AIA Group has branch offices, subsidiaries and affiliates located in jurisdictions including Australia, Brunei, China, Hong Kong, India, Indonesia, Macau, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam

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