



AIA Australia

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Media Release

AIA Australia responds to spiralling diabetes crisis with product enhancements

Melbourne, 8 December 2011 – Life insurance specialist AIA Australia today announced a number of enhancements to its Priority Protection product offering including the addition of severe diabetes as a crisis event under all of its crisis benefits.

Diabetes is now Australia's fastest growing chronic disease with a reported 275 Australians* developing the condition every day. Despite its increase in prevalence, research from AIA Australia indicates the disease falls way below the radar of many Australian adults. AIA's Healthy Living Index Monitor** found just 10% of Australian adults are worried about getting diabetes compared to other disease-related concerns such as cancer (26%). More tangible concepts such as not exercising enough (46%) and weight being too high (36%) seem to weigh on our minds more than fears about specific diseases.

AIA Australia's Priority Protection product provides a selection of plans across a broad range of illnesses and conditions to ensure the life insurance needs of all Australians are well covered. Damien Mu, Chief Distribution and Marketing Officer at AIA Australia said the latest enhancements continue the firm's ongoing commitment to ensuring its product features are tightly aligned to changing customer needs.

"We're constantly reviewing and upgrading our product range to ensure it meets the changing needs of our customers and policyholders. Many Australian families struggle, both emotionally and financially, when someone in their family is diagnosed with a life threatening or debilitating health condition such as diabetes and the last thing they want to worry about is paying the bills. By adding severe diabetes as a crisis event we hope to ease this financial burden," he said.

Additional enhancements to AIA Australia's Priority Protection product for existing policyholders include an improved definition of cancer, which has now removed the exclusion for 'tumours treated by endoscopic procedures alone', as well as introducing an optional rider benefit to the Income Protection benefit called Advantage Optional. This new benefit includes the Specified Injury benefit and multi definitions for Total Disablement and Partial Disablement. The Dual Definitions have been replaced with a 3 tiered 'Multi' definition which is based on duty, time or income.

Customers who purchase the enhanced Priority Protection product continue to receive, free of charge, access to AIA Australia's WeCare support services. The service covers areas such as personal, legal, and/or tax

issues, assistance with arranging a funeral, right down to helping out with sourcing providers of emergency accommodation in the event of a disaster.

“We’re focused on creating tangible customer benefits that have a real impact on those affected by accidents or illness. It’s our responsibility to educate consumers around the need for insurance as it’s still worryingly the case that many Australians feel life altering conditions will never happen to them,” Mr Mu concluded.

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Notes to editors

*According to Diabetes Australia accessed online October 2011

**The inaugural AIA Healthy Living Index Monitor covers 15 Asia Pacific markets with 10,200 interviews and was conducted by global consumer research company TNS. The interviews covered the general population in each market aged 18-65 years old, across all income and education groups. A full copy of the AIA Healthy Living Index Monitor can be accessed [here](#)

About AIA Australia

AIA Australia Limited is an independent life insurance specialist which has been operating in Australia for over 40 years. We offer a range of life insurance products which protect the financial health and welfare of Australians.

In addition to being the country’s biggest group life insurer by market share, we also offer retail insurance products through independent financial advisers and through a valued network of affinity partners.

We are one of Australia’s leading life insurers, providing solutions to some of Australia’s major financial institutions and corporate partners. In recent years we’ve been repeatedly recognised by a number of industry awards including winner of outstanding value for Income Protection and Business Expenses Insurance as well as best Term Life and TPD Risk insurance.

About the AIA Group

AIA Group Limited and its subsidiaries (collectively “AIA” or “Group”) comprise the largest independent publicly listed pan-Asian life insurance group in the world. It has wholly-owned main operating subsidiaries or branches in 14 markets in Asia Pacific - Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau and Brunei and a 26% joint venture shareholding in India.

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\$115,782 million as of 31 May 2011.

AIA meets the savings and protection needs of individuals by offering a range of products and services including retirement planning, life insurance and accident and health insurance. 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 over 23 million individual policies and over 10 million participating members of group 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) being traded on the over-the-counter market (ticker symbol: “AAGIY”).