



AIA AUSTRALIA

Our Impact in 2025

Making a difference for
our customers, partners
and community

aia.com.au



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Acknowledgement of Country

AIA Australia acknowledges Aboriginal and Torres Strait Islander Peoples as the Traditional Custodians of the lands on which we live, learn and work, and we pay our respects to their Elders, past and present.

We support healthier, longer, better lives for everyone. We recognise the enduring connection First Nations Peoples have to land, culture and community, and affirm our commitment to contributing to a healthy, fair and reconciled Australia.

A word from our CEO

At AIA Australia, our purpose is clear: to make a meaningful difference in people's lives. This purpose guides our decisions, shapes our strategy and underpins how we support Australians at the moments that matter most.

We are driven by a bold and enduring vision – to champion Australia as the healthiest and best protected nation in the world. Achieving this requires us to go beyond insurance alone. It means delivering protection that is integrated with health, wellbeing and financial security, supporting individuals, families and communities to thrive over the long term.

What sets AIA Australia apart is our commitment to a set of unwavering principles: to do the right thing, in the right way, with the right people. By embedding these principles into everything we do, we build trust, create shared value and deliver outcomes that are both meaningful and sustainable. When we act with integrity and purpose, strong results follow – not just for our business, but for the people and communities we serve.

As we look ahead, innovation, partnership and prevention will continue to be central to our approach. We are pleased to share our inaugural AIA Impact Report, which reflects the progress we are making as we work alongside our customers, partners and communities to help Australians live healthier, longer, better lives.



Damien Mu

CEO and Managing Director, AIA Australia



Introduction

At AIA Australia, our purpose is to make a difference in people's lives. As a leading life and health insurer, this purpose comes to life through the financial protection we provide – but it doesn't end there.

We believe we have a social responsibility to help improve the nation's health outcomes, so more people can lead healthier, longer, better lives.

In 2025, our impact extended well beyond claims payments. Through the actions of our people, the partnerships we support, and the way we engage with the broader Australian community, we worked to deliver meaningful outcomes for our customers and those who rely on them.

This report highlights the tangible impact AIA Australia and our employees made throughout 2025 – promoting health awareness and preventative health behaviours in the community, supporting customers' financial security during times of illness, injury and loss, strengthening community connection, and contributing to the nation's health and wellbeing.

About AIA Australia

AIA Australia is a leading life, health and wellbeing insurer with more than 50 years' experience. Our role places us at the intersection of the physical, mental and financial wellbeing of Australians.

In line with our commitment to preventative health, AIA Australia and its partners launched AIA Health Insurance in July 2017, expanding our offering to support Australians across the full spectrum of health and wellbeing. In 2021, CommInsure Life was integrated into AIA Australia, further strengthening our scale and capability.

Our vision is to embrace shared value – working with customers, partners and communities to champion Australia as the healthiest and best protected nation in the world.

We protect the lives of over 3 million Australians and their families.

3
MILLION

Life Insurance
customers

280^K

AIA Vitality
customers

42^K

AIA Health
customers



About AIA Group

With more than a century of experience, AIA Group Limited and its subsidiaries (collectively "AIA" or "the Group") are the largest independent publicly listed pan-Asian life insurance group.

The Group operates in 18 markets across the Asia Pacific region, including China, Hong Kong SAR, Thailand, Singapore, Malaysia, Australia, and South Korea.

Our life, health and wellbeing proposition

AIA Australia offers a truly differentiated proposition by integrating life insurance, health insurance and financial wellbeing into a single, connected ecosystem. We've designed this ecosystem to support people not only when something goes wrong, but at every life stage – whether they are well, unwell, or recovering.

This holistic approach reflects our belief that long-term protection is strongest when underpinned by prevention, early intervention and sustained wellbeing.

Instead of focusing our efforts primarily on claims at the point of loss, our model is designed to shift the curve from treatment to prevention, and from reactive support to proactive engagement. By connecting insurance with digital wellbeing, clinical support and financial guidance, we create earlier touchpoints, deeper engagement and better outcomes for customers – physically, mentally and financially.

This integrated proposition positions AIA Australia as more than an insurer. It establishes us as a long-term partner in health and wellbeing, aligned to our purpose of helping people live healthier, longer, better lives. In an industry often defined by complexity and transactions, our approach stands apart – delivering protection with purpose, innovation with impact, and wellbeing at the heart of everything we do.

Prevention and early intervention – our 5590+ approach

AIA Australia's 5590+ framework highlights the critical link between lifestyle behaviours and long-term health outcomes. It identifies five modifiable lifestyle behaviours – physical inactivity, poor nutrition, smoking, harmful alcohol consumption, and our interaction with the environment – which contribute to five major non communicable diseases (NCDs): cancer, diabetes, respiratory disease, heart disease, and mental health conditions and disorders. Together, these conditions are responsible for around 90% of deaths in Australia.

This evidence-based understanding underpins AIA Australia's advocacy for greater investment in early intervention and prevention focused healthcare. By supporting healthier behaviours earlier in life, we aim to reduce the incidence and severity of chronic disease, improve quality of life, and ease long-term pressure on individuals, families and the healthcare system.

AIA Vitality has been designed in direct response to this insight – encouraging, incentivising, and rewarding behaviours that support prevention, early intervention, and sustained health improvement.

5 → **5** → **OVER 90%**
MODIFIABLE BEHAVIOURAL FACTORS **NON-COMMUNICABLE DISEASES** **OF DEATHS IN AUSTRALIA**



2025 highlights

Claims and financial support

OVER **\$2.4**
BILLION

Paid in total for **over 34,000** claims

OVER **\$726**
MILLION

Paid for **over 6,000** TPD claims

OVER **\$864**
MILLION

Paid for **over 22,000** IP claims

\$717
MILLION

Paid for **over 4,000** Death claims

\$146
MILLION

Paid for **885** Trauma claims

Wellbeing and recovery outcomes

NEARLY **10^k**

Referrals to AIA's in-house Wellbeing Team

83%
IMPROVEMENT

In psychological symptoms (K10) reported for customers who participated in AIA's Mind Coach program

91%
IMPROVEMENT

In function (PSFS) reported for customers who completed the Pain Coach program

20%
INCREASE

In the number of Cancer Coach referrals in 2025

67%
OF CUSTOMERS

Participating in a RTW focused rehabilitation program successfully returned to work

Our awards



Highly Commended – Life Insurer of the Year
2025 ANZIIF Awards



Shared Value Innovation of the Year – AIA Vitality Shared Value Awards



Health Insurer of the Year
Product Review Awards



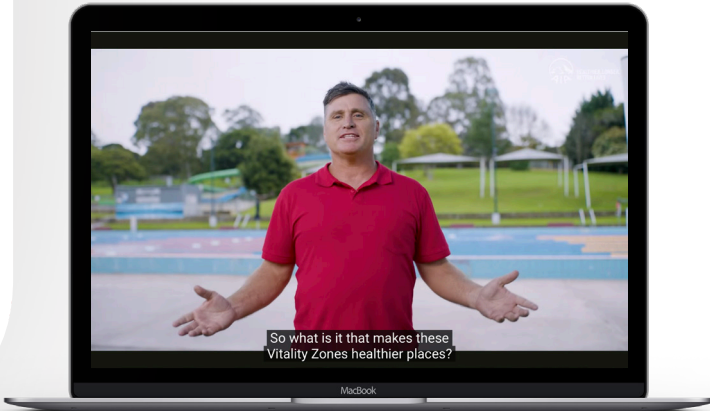
Volunteer Leave, Payroll Giving, Sponsorship, Action Plans
Good Company Awards

Our research

In 2025, AIA Australia released the AIA Vitality Zones report, identifying 45 local government areas where residents report better health and wellbeing outcomes driven by a combination of attitudes, environmental and socio-economic factors, and healthy behaviours and mindsets.

We call these areas AIA Vitality Zones. They embody our vision of what healthy living can look like in practice – where positive habits and mindsets support long-term wellbeing.

Residents in AIA Vitality Zones **live up to 8 years longer** than the national average, report lower rates of chronic conditions and are **43% less likely** to die from potentially avoidable causes.



AIA Embrace

AIA Embrace is our holistic health and wellbeing ecosystem, bringing together partnerships, programs and services to support customers whether they're well, unwell, or recovering. The ecosystem is comprehensive and continually evolving, enabling us to respond to the changing needs of our customers, partners and workplaces.

Through the AIA Embrace ecosystem, including AIA Vitality (our flagship preventative health program), we support health before illness occurs, at the earliest possible point when it does, and throughout recovery – creating shared value for individuals, workplaces and the broader community.

Early intervention and wellbeing support in 2025

Early intervention and wellbeing support are central to how we help customers live healthier, longer, better lives.

In 2025, we saw:

4%

Increase in referrals to our Wellbeing Team compared with 2024

55%

Of IP referrals sourced from early intervention screening and case conferencing, up from 50% in 2024

These results reflect a continued shift toward earlier, proactive engagement – enabling timely support and better outcomes for our customers.

By strengthening early intervention processes, AIA Australia is reducing claims duration while ensuring customers with rehabilitation potential are identified and supported earlier – contributing to stronger individual recovery and long-term industry sustainability.

Mind Coach

Mind Coach strengthens mental wellbeing and emotional resilience through a safe, non-judgmental telehealth environment where participants build healthier mindsets and practical tools to manage everyday stress.

In 2025, participants reported an 83% improvement in psychological symptoms (K10). The program continues

to outperform industry benchmarks, with results well above Swiss Re's Rehabilitation Watch 2025 outcomes for coaching and broader rehabilitation programs.

Cancer Coach

Cancer Coach is an evidence-based program supporting people diagnosed with cancer to achieve better recovery and return-to-work outcomes. Through personalised coaching across sleep, nutrition, symptom management and emotional wellbeing, it helps customers navigate treatment and recovery more effectively.

The program delivers measurable impact, with participants over 70% more likely to return to work compared with usual care, often achieving this weeks to months earlier - findings validated through peer-reviewed research.

In 2025, referrals increased by 20%, driven by a targeted initiative enabling customers to self-enrol via SMS, improving access and encouraging earlier engagement at a critical stage of recovery.

Pain Coach

Pain Coach is grounded in the latest pain science, supporting customers to better understand and manage persistent pain through expert telehealth coaching and education.



In 2025, program effectiveness continued to strengthen, with completion rates of 74%.

Participants reported a 73% reduction in pain (VAS) and a 91% improvement in function (PSFS), remaining consistently high year-on-year.

These results exceed industry benchmarks from Swiss Re's Rehabilitation Watch 2025, which reported 26% pain reduction from rehabilitation programs and 61% functional improvement from coaching programs.



Return to Work

In 2025, AIA Australia's return-to-work (RTW)-focused rehabilitation programs continued to deliver strong and sustainable outcomes. Among customers who completed a RTW program, 67% successfully returned to work – a modest improvement on 2024 results.

Importantly, 66% of customers who completed a RTW-focused program returned to their pre-disability role with the same employer, supporting employment continuity and reducing replacement, retraining and productivity losses. Where returning to the same role was not feasible, meaningful outcomes were also achieved through alternative job pathways, ensuring participation in work that was appropriate and sustainable.

These results highlight that RTW-focused rehabilitation programs deliver more than return-to-work outcomes alone – they support durable, appropriate workforce participation and stronger long-term claims outcomes.

Early Support

In 2025, our Early Support absence management programs achieved a 65% RTW rate. These programs offer wellbeing support to employees who have been absent from work for ten consecutive days.

Looking ahead, there is an opportunity to expand measurement of Early Support outcomes – including impacts on workplace productivity loss and absenteeism to better quantify the long-term value of early intervention.

What's unique about working in wellbeing is how flexible the AIA Embrace program is. We're able to support customers at different points in their recovery, including right at the start and tailor things to what's actually going on for them and their goals. Our team has such a broad range of allied health backgrounds, and we work directly with customers to really understand their situation and figure out what support will make the biggest difference.

Nicole Gallagher – Wellbeing Team Manager

Two key aspects make wellbeing at AIA unique. First is the ability to tailor wellbeing support to each customer's individual needs, ensuring flexibility in the type, intensity, and timing of support to best assist their recovery and readiness to return to life and/or work.

Second is AIA's strong focus on early intervention, including Early Support and early intervention screening. This proactive approach ensures customers are made aware of available supports early in their journey, which can significantly improve function, enhance recovery outcomes, and help customers feel genuinely supported throughout their recovery (and claim) process.

Sue-Ann Chin – Rehabilitation Consultant

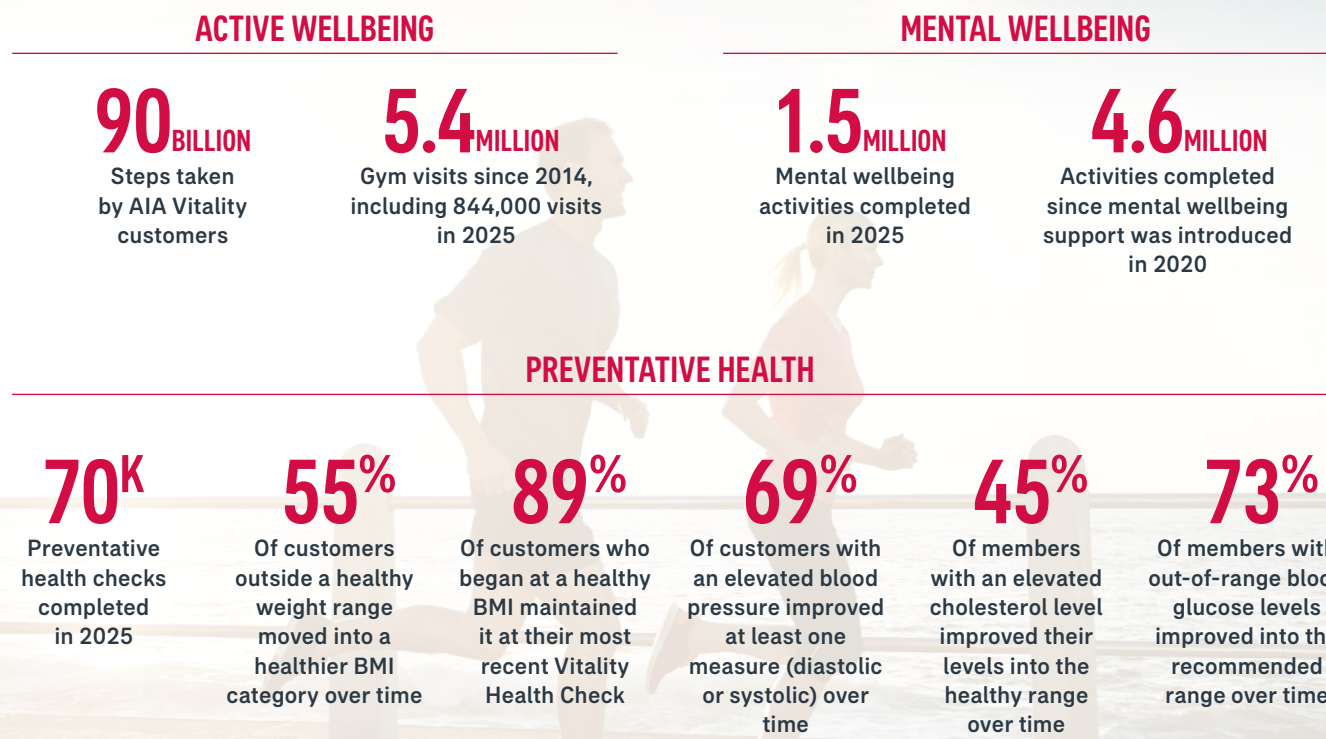
AIA Vitality

Launched by AIA Australia in 2014, AIA Vitality is our science-backed digital health and wellbeing program designed to support healthier, longer lives by shifting the focus from treatment to prevention and long-term wellbeing. As a pioneer in the Australian market, AIA Vitality applies behavioural science and incentives to help customers build and sustain healthier lifestyle habits over time. Customers are first supported to know their health through preventative screenings such as cancer checks, cholesterol tests, eye health assessments and mental wellbeing checks. From there, they are guided to improve their health through weekly physical activity goals, sleep tracking, subsidised nutrition consultations and access to mental health resources. Finally, they get rewarded for their healthy behaviours with everyday benefits such as flight cashbacks, gym discounts, and retail vouchers.

By aligning the interests of individuals, employers, insurers and society, AIA Vitality brings shared value to life – shifting insurance from a model focused on claims alone to one that actively supports prevention, wellbeing and long-term impact.

AIA Vitality 2025 impact

Since 2024, AIA Vitality has doubled its membership, driven by expansion into superannuation funds and corporate partnerships. In 2025, the program experienced one of the largest growth periods in its history, reaching 280,000 customers, reflecting strong demand for preventative, wellbeing-focused support.



Health outcomes

- 3 years longer life expectancy for AIA Vitality customers compared with non-Vitality customers
- 31% less likely to make a death claim
- 6% less likely to make a disability claim

Rehabilitation & RTW*

- 51% of closed IP claims with a return-to-work outcome were held by AIA Vitality customers
- 86% return-to-work rate for AIA Vitality customers after rehabilitation, compared to 73% for non-Vitality customers

* Retail claims

Supporting workforce participation and productivity

AIA Vitality helps people stay engaged in the workforce for longer, delivering benefits for individuals, employers and the broader economy.

Employees actively engaged with AIA Vitality (Silver status and above) remain in the workplace 21% longer on average, contributing to greater stability and productivity.

Supporting cost-of-living relief and everyday wellbeing

In 2025, AIA Vitality customers redeemed \$4.6 million in Active Benefit rewards, reflecting strong engagement and tangible financial support.

\$3.8^{MILLION}

Directed toward cost-of-living relief, including Woolworths vouchers and Commonwealth Bank savings contributions

\$700^K

Redeemed for retail discounts

OVER \$50^K

Donated by customers to charitable causes

\$6.3^{MILLION}

In shopping rewards

\$1.6^{MILLION}

In flight cashbacks

In addition, customers benefitted from:

These outcomes demonstrate how AIA Vitality supports everyday financial wellbeing while enabling customers to give back to their communities.

Positive mental health and claims outcomes

Among AIA Vitality customers who lodged mental health-related retail IP claims between 2021–2025, outcomes were consistently stronger compared to non-Vitality customers.

	AIA Vitality customers	Non-Vitality customers
Percentage of all successful RTW outcomes	71%	29%
Returned to work within 6 months	42%	15%
Claim closed with a RTW outcome had an average claim duration of	11 months	14 months
Returned to work after an occupational rehabilitation program	93%	47%

Together, these results highlight the value of early intervention, sustained wellbeing engagement and targeted rehabilitation support.

This research uses de-identified user data derived from use of the AIA Vitality program. All user data has been anonymised prior to analysis in accordance with applicable privacy laws and AIA policies (including the AIA Australia Group Privacy Policy). The data used in this study cannot be used to identify any individual participants, and no attempt has been made to re-identify any individual. This data has also not been shared with underwriting or claims departments at AIA and has not been used to inform any underwriting, pricing or claims decisions. Participation in AIA Vitality is voluntary, and the insights presented are based on aggregated data only. This research is provided for informational and research purposes only and should not be relied upon as medical, health, actuarial, financial, or insurance advice.

AIA Vitality in Super: Supporting healthy behaviours and stronger retirement outcomes

In late 2025, AIA Vitality launched with a major Group Insurance partner, which enabled insured superannuation members to link everyday healthy behaviours to long-term financial wellbeing, with positive actions rewarded through regular super contributions. This integrated approach provides customers with an immediate sense of value from their healthier choices, while helping to build stronger retirement balances over time. Early participation insights indicate strong and sustained engagement, reinforcing that when health and financial outcomes are designed together, customers are more motivated to act – and more likely to remain engaged over the long term.

By the end of the year, customers directed 6,500 Active Benefit rewards into superannuation accounts, totalling \$32,500. On average, around 31% of customers who achieved their Active Benefit target chose to contribute their reward to superannuation, demonstrating growing engagement with initiatives that link healthy lifestyle behaviours to long-term financial wellbeing.

A regular \$5 weekly Active Benefit contribution has the potential to improve a customer's retirement balance by up to \$50,000. When combined with improved health outcomes, the overall potential impact could reach up to \$150,000.

Notes and assumptions

- \$50,000 projection based on a 25-year-old customer working until age 67 (42 years), achieving the \$5 weekly Active Benefit 100% of the time, contributed annually to super (\$260 per year) as a non-concessional contribution.
- Based on 10-year Balanced Option investment return and compound interest of 7% per annum net of tax and fees.
- \$150,000 potential improvement reflects the combined effect of a 31% reduction in mortality claims, 6% reduction in disability claims, three-year increase in life expectancy, and ongoing \$5 weekly super contributions.

Apple Watch insights

The AIA Vitality Apple Watch Benefit allows members to earn an Apple Watch by meeting their physical activity targets over a 24-month period.

By encouraging members to track their physical activity and health metrics (e.g. heart rate) using the Apple Watch, AIA Vitality aims to motivate them to improve their health and wellbeing.

The program's design is such that the more members achieve their weekly targets, the less they pay towards their Apple Watch. This incentivises a positive behaviour change, as the potential for reduced costs associated with the Apple Watch aligns with the psychological principle of loss aversion – which is the tendency to avoid negative outcomes.

In 2025, new analysis examined the physical activity levels of approximately 4,000 AIA Vitality customers for up to 36 months after taking up the Apple Watch Benefit. The results show a clear and sustained increase in weekly physical activity, demonstrating lasting behaviour change beyond the incentive period.

Key findings

- 24% increase in physical activity 12 months after taking up the benefit, reflecting the effectiveness of the reward and loss aversion design
- 16% sustained increase at 24 months, indicating strong long-term adherence
- 9% sustained increase at 36 months – 12 months after loan completion – suggesting activity levels stabilised at a new, higher baseline and indicating habit formation
- Customers with previously low activity levels experienced the greatest impact, maintaining activity levels nearly three times higher than their pre-benefit baseline after three years

In 2025, AIA Australia paid a total of \$543,708 to AIA Vitality customers with an active Apple Watch loan.



Women's Health Hub

In late 2025, we launched our dedicated Women's Health Hub as part of AIA Embrace, representing an innovative approach to supporting female customers across key life stages, including reproductive health, perimenopause, menopause and holistic women's health. The Hub brings together trusted, expert-backed data, resources and practical guidance in a way that is easy to access and simple to act on.

Leveraging the expertise of our health partners and AIA Ambassadors, the Hub features expert voices who translate complex health topics into clear, relatable insights, fostering confidence and informed decision-making. By spotlighting these often under-represented conversations, the AIA Embrace Women's Health Hub aims to normalise discussion, reduce stigma and encourage earlier engagement with support.

Importantly, the Hub recognises the strong connection between physical, mental and emotional wellbeing, positioning knowledge as a catalyst for action. Through this platform, AIA Australia is driving meaningful dialogue and empowering women to take greater ownership of their health, contributing to improved outcomes at every stage of life.

Group claims

We protect the lives of more than 2.5 million Group Insurance members and work with over 600 Group Insurance partners across Australia. In 2025, Group claims totalled over \$1.5 billion, highlighting the critical role that insurance inside super plays in protecting the lives and livelihoods of Australians and their families.

Total and Permanent Disability (TPD) continued to be a significant cost driver, with \$583 million paid in 2025, compared with \$622 million in 2024. While slightly lower year-on-year, it remains a material contributor to overall Group claims.

Income Protection (IP) claims increased to \$555 million in 2025, up from \$516 million in 2024. This growth highlights ongoing pressure within IP, consistent with the continued impact of conditions such as mental health and musculoskeletal injuries.



2025 Group claims experience

Overview

Across benefit types, AIA Australia’s 2025 Group claims experience shows distinct yet broadly balanced gender patterns, with claims concentrated predominantly during core working years.

TPD	IP claims
• Number of claims accepted last year is broadly balanced between genders (57% male, 43% female) • Late 40s – average age at loss for both genders	• Female dominated (62% female, 38% male by claim count) • 49 years – average age at loss for women • Shows significant impact of mental health and physical health conditions on women during peak employment years.

Overall, claim incidence across TPD and IP align closely with prime workforce participation. These patterns underscore the importance of early intervention, wellbeing support and sustainable return-to-work strategies across genders.

Group IP claims

IP claims accepted last year reveal clear gender differences in claim cause. Accidents are relatively more prominent for males and represented the top claim cause for this group. Cancer and cardiovascular claims were less common and occur later, around age 53.

Female claims were more concentrated in health-related conditions, with mental illness and musculoskeletal conditions leading overall.

This highlights the importance of early mental health support, inclusive workplace practices and sustainable return-to-work frameworks.

This reinforces mental illness as the leading cause of disability – particularly for women – highlighting the need for early intervention, workplace support and integrated recovery pathways.

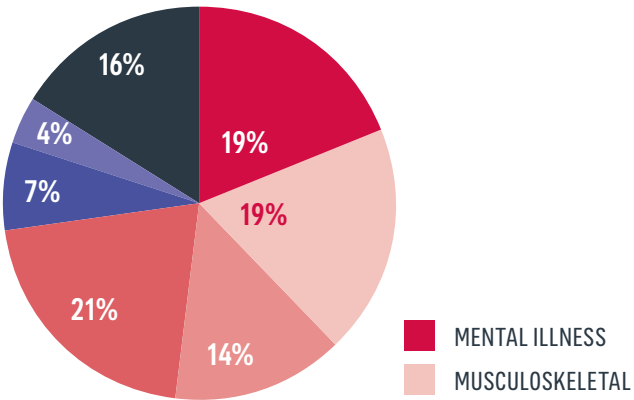
Group TPD claims

Across Group TPD claims accepted last year, mental illness and musculoskeletal conditions were the leading drivers for both genders.

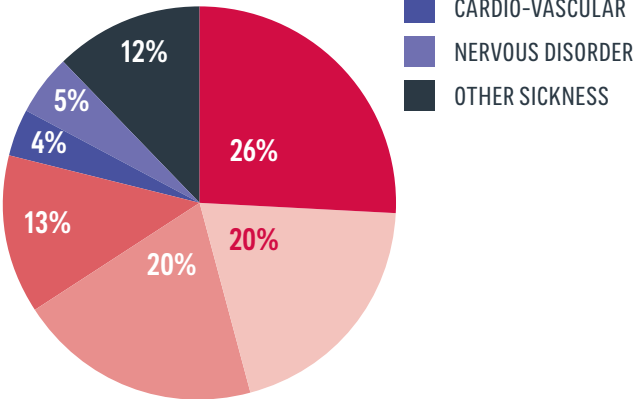
Male claims were more evenly distributed – led by mental illness, musculoskeletal conditions, and accidents – and tended to occur younger (mid to late 40s). Chronic conditions such as cancer and cardiovascular disease were less common and occurred later (early to mid-50s).

Female claims were more concentrated, with mental illness and musculoskeletal conditions accounting for over half of all female TPD claims, typically occurring between 45 and 49.

Male IP claims



Female IP claims



Wellbeing support for TPD customers

In 2025, AIA Australia partnered with a large superannuation fund to deliver a genuinely market leading initiative for customers lodging TPD claims – becoming the only insurer to proactively offer wellbeing support to every TPD customer irrespective of claim outcome.

Recognising that TPD customers have often been off work for extended periods before lodging a claim and managing complex chronic and mental health challenges, an AIA Wellbeing Coordinator contacted each customer to conduct a wellbeing call, identify barriers to recovery and connect them with tailored support. This included referrals to AIA Embrace health coaching programs and carefully curated community based and government funded resources.

Of the 225 customers contacted, 40% engaged in wellbeing support, including 17 referrals to Pain Coach and Mind Coach programs. The impact was compelling: one customer described the support as the most helpful he had ever accessed, reporting increased motivation, improved coping and a reduction in self-reported depression from ‘extremely severe’ to ‘normal’.

Delivered with compassion, choice and accessibility at its core, this initiative demonstrates our uniquely proactive, human centred approach to supporting vulnerable customers during one of the most challenging periods of their lives.

Spotlight on cancers

Top 3 cancers – Male

LUNG

Strongly represented across Death and IP claims

COLON

Appears across Death and TPD claims

BRAIN

Present across Death, TPD and IP claims

Top 3 cancers – Female

BREAST

Most consistently represented cancer across Death, TPD and IP claims

LUNG

Appears prominently as Death and IP claims

BRAIN

Recurrent across TPD and IP claims



Spotlight on mental health

Mental health now accounts for nearly 1 in 3 Group TPD claims.



Mental health TPD claims lodged have increased from 20.4% in 2020 to 28.8% in 2025, including a year-on-year rise from 27.4% in 2024.



Overall Group TPD claim lodged volumes grew by 13.4% between 2024 and 2025.

Across benefit types between 2024 and 2025:

1.7% INCREASE

In TPD mental health claims payments

6.5% INCREASE

In IP mental health claims payments.

This trend highlights the growing impact of mental illness on workforce participation, underpinning the need for earlier support, preventative initiatives and more coordinated recovery pathways.

Mental health early intervention pilot programs

In 2025, AIA Australia commenced early-intervention mental health pilot programs with two Group Insurance partners, reinforcing our commitment to proactive mental health support and sustainable return-to-work outcomes.

The objective was to enable customers to access evidence-based mental health treatment and wellbeing resources as early as possible, while supporting continued connection with their employer during periods of incapacity.

Program design and delivery

All eligible mental health claims were referred to an external rehabilitation provider within four weeks of claim acceptance. An external Rehabilitation Consultant undertook an initial assessment to assess:

- Current functional and psychosocial status
- Biopsychosocial (BPS) factors impacting recovery
- Evidence-based treatment pathways
- Employer contact plan

Where customers were not engaged in evidence-based treatment, support included referral to My Psychologist or other relevant AIA Embrace wellbeing services.

Pilot outcomes – Group Insurance partner

35 Referrals received (average of six per month)	86% Participation rate in the program
1 Customer returned to part-time work	2 Customers returned to work full-time
6 Customers progressed to return-to-work or job-seeking programs	6 Customers were supported to increase their working hours or achieve return-to-work sustainability

Retail claims

Retail claims paid reached \$873 million in 2025, up from \$816 million in 2024, reflecting continued increase in Retail claim payments. This was driven by higher sums insured and claims experience across key benefits.

IP claims increased to \$308 million in 2025, from \$282 million in 2024. This sustained growth underscores the ongoing impact of IP claims, particularly those linked to mental health conditions and other chronic illnesses.

Overview

Across 2025, AIA Australia's claims payments continued to make a meaningful difference by supporting customers and their families through temporary illness, permanent disability and life-ending health events. By providing income continuity, long-term financial security and protection, we helped reduce financial vulnerability and support dignity and resilience at life's most challenging moments.

For IP claims, both males and females were on average 48 years of age at claim. These claims were characterised by high volumes – particularly among males – highlighting the impact of illness and injury during peak working years.

Our TPD claims experience showed that males experienced higher claim counts (approximately 80% more claims reported as compared to females), with ages at loss concentrated around early 50s, consistent with permanent workforce exit in mid-career.

Taken together, the data highlights a clear progression of risk across the lifecycle.

This reinforces the importance of early intervention, sustainable return-to-work strategies and appropriate benefit design across life stages.

Advice partners

We have over 11,000 advice partners who help us ensure that more Australians can get relevant financial advice that helps them safeguard their financial wellbeing.



Retail TPD claims

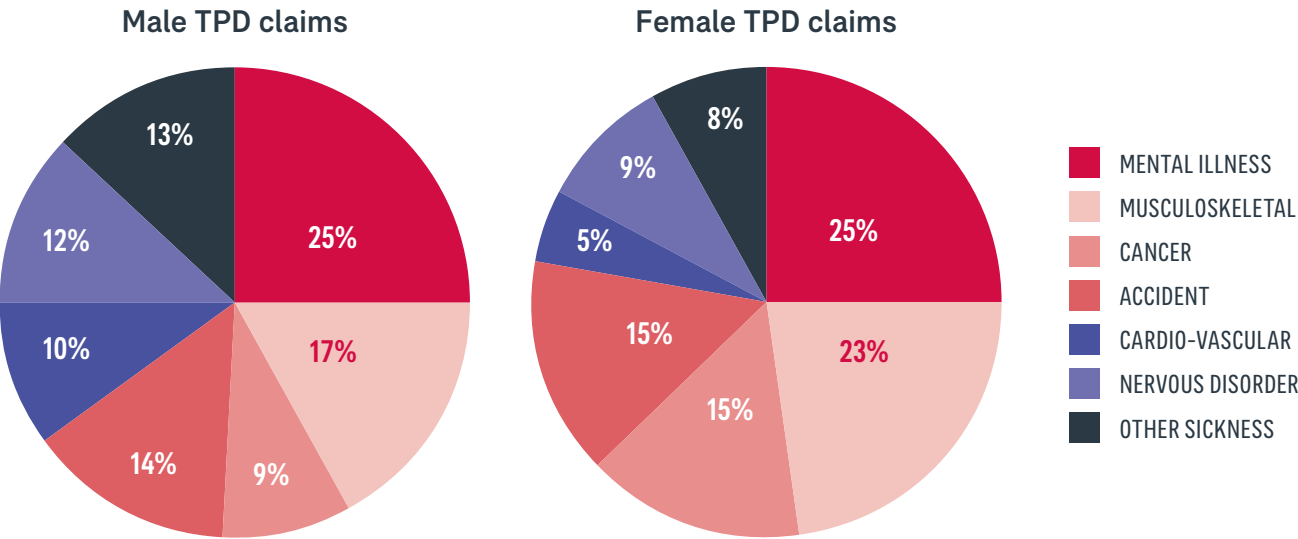
Across 2025, Retail TPD showed similar patterns across genders, with mental illness as the leading cause, followed by musculoskeletal conditions and accidents.

Male claims tended to occur slightly earlier (late 40s to early 50s), while cardiovascular conditions – although less frequent – were linked to more severe, long-term outcomes.

Female claims were more concentrated, with mental illness and musculoskeletal conditions together

accounting for a significant share, typically occurring around ages 49–50.

Overall, mental illness remains the primary driver of TPD claims, while chronic and complex conditions contribute most to long-term impact – highlighting the importance of early support, integrated rehabilitation and timely intervention to reduce the risk of permanent disability.



Spotlight on mental health

Mental health continues to be a material driver of claims experience across Retail TPD and IP.

In TPD, mental health again represented 25% of lodged claims in 2025. In IP, overall lodged claims declined by 10% between 2024 and 2025. However, mental health-related IP payments increased materially, rising from \$92 million to more than \$105 million (+16%), this highlights the complexity of mental health related symptoms and their impact on recovery timeframes.

This emerging claims experience, particularly the growing persistence and cost of mental health claims, is reinforcing the need for AIA to evolve how TPD is designed and positioned. Increasing share of claims, rising durations and complexity are placing sustained pressure on both claims outcomes and long-term premium stability.

In response, AIA is progressing work through initiatives such as TPD development to ensure our products remain sustainable, relevant and aligned to the nature of modern disability risk. At a high level, this includes a sharper focus on clearly defining the role of TPD as protection against severe and permanent loss of work capacity, alongside a more deliberate positioning of IP as the primary cover for conditions characterised by recovery variability, such as mental health.

This shift reflects a broader objective: to deliver products that balance customer value, claims clarity and long-term affordability, while maintaining confidence that cover will remain fit for purpose over time.

AIA Health

Launched in 2017, AIA Health is our award-winning health insurance proposition, designed to protect, reward and empower customers at every stage of their health journey.

We are committed to providing flexible, customer-centric cover, enabling customers to tailor their policies to suit individual needs while maximising value and benefits – so they can focus on what matters most in their lives.

All AIA Health customers receive access to AIA Vitality, along with AIA Vitality Premium Rewards, which automatically apply premium credits to health insurance as customers achieve AIA Vitality Silver Status and above.

Beyond the rewards of AIA Vitality, AIA Health customers can receive up to 80% back on out-of-pocket expenses, as well as an additional 10% back on Extras, helping to reduce the cost of everyday healthcare.

Key launches and performance highlights

In 2025, AIA Health expanded its health partner ecosystem to provide customers with greater access to preventative, allied health, and virtual care services, including:



Free access for eligible customers to evidence-based weight-loss programs tailored to managing heart health, osteoarthritis, and type 2 diabetes



Access to professional hearing assessments and hearing services through Amplifon.



Affordable and convenient access to psychology services, supporting improved mental health care access.



Initially launched to customers on Good 50% Back Extras, providing access to a virtual physiotherapy program at a \$25 out-of-pocket cost. The program will soon be available across more products with no out-of-pocket gap.



24/7 access to online doctors for Overseas Visitors Health Cover customers on Standard Cover

Product and distribution launches

In 2025, AIA Health continued to strengthen our product offering and distribution capability through a number of launches designed to expand choice and improve access for customers and employers:

FLEXIEXTRAS	AIA CORPORATE HEALTH COVER
Launched four new FlexiExtras products, expanding choice and customisation for customers.	Introduction of an employer-focused Corporate Health Insurance landing page

Key 2025 Performance Updates

53% Increase in OVHC policies from 2024	\$3.7 MILLION Paid for Pregnancy and birth (+43% vs 2024)
\$7 MILLION Paid for Digestive system & gastrointestinal endoscopies (+36% vs 2024)	\$1.3 MILLION Paid for Chemotherapy, radiotherapy and immunotherapy (+12% vs 2024)
\$800K	Paid for Hospital psychiatric services (+453% vs 2024)

Our customers

Our customers are at the heart of everything we do. Every decision we make is guided by a commitment to support their physical, mental and financial wellbeing – when they need it most.

I can say that AIA have been terrific in managing our claim. It's been such a difficult time for our family, and we really appreciate the ease and support of your team.

Thank you all so much – our financial stress has been minimised to allow us to focus on looking after Steven. Everyone at AIA has done all they can to help us. Much appreciated.*

*Name changed for privacy

At AIA Australia, we are committed to playing a meaningful role in the lives of our customers, especially when they need us most. We recognise the pivotal role we play when customers are navigating some of life's most challenging moments, and in 2025, we continued to go above and beyond to support them. Over the past year, we made significant progress in simplifying and strengthening our claims experience, delivering faster, fairer outcomes supported by genuine care when it matters most.

A key part of this progress has been our investment in digital experiences through AIA Exchange – making it easier for customers to engage with us when and how they choose. Importantly, we've been deliberate in using technology to enhance, not replace, the human touch. Alongside this, our wellbeing ecosystem, AIA Embrace, has continued to play an important role in supporting customers beyond moments of claim – helping them proactively manage their health, build resilience, and access the support they need across every stage of life.

By streamlining processes and reducing administrative burden, we've empowered our people to focus on what truly matters: providing empathetic, meaningful support during complex and emotionally significant situations. This balance between intelligent digital design pathways and human connection is where we are seeing the greatest impact.

Ultimately, our success is measured not just in outcomes, but in how our customers feel – supported, understood, and confident that AIA Australia is there to help them lead healthier, longer, better lives.

Tracey Crowe

Chief Customer Operations and Claims Officer, AIA Australia



At AIA Australia, we're incredibly proud of the meaningful impact we've made in 2025 – across claims, underwriting, wellbeing and digital innovation. Through our commitment to make a difference, we have delivered on providing dedicated support to our customers and partners when it matters most. Whether it's delivering faster, more empathetic claims experiences, enhancing underwriting with smarter data and insights, or expanding our AIA Embrace wellbeing ecosystem to help Australians live healthier, longer, better lives.

We continue to invest in digital enhancements that simplify processes, reduce friction and enable more personalised, responsive support, while never losing sight of the human-centred service that underpins everything we do. We truly believe that continuous improvement in service excellence is driven by the combination of innovative technology and genuine care.

When insurers, funds, administrators and members operate in one coordinated ecosystem, friction falls away, decisions speed up, and experiences improve. That's the thinking behind AIA Exchange – and we're immensely proud of the progress we've made in bringing this vision to life, creating more connected, seamless experiences for all involved.

Chris Healey

Chief Group Insurance Officer,
AIA Australia

Innovation Spotlight: AIA Exchange

In 2025, AIA Australia launched AIA Exchange – a connected digital platform ecosystem to simplify insurance for members, while increasing efficiency for super funds and administrators.

Built on modular, secure and scalable architecture, micro-journeys support underwriting, servicing, claims and wellbeing experiences. Real-time APIs power integration with funds and administrator systems to increase personalisation, enhance eligibility processes, speed up workflows and reduce manual touchpoints to improve service quality and speed up decision times.

A new digital claims experience represents a step change in how customers, trustees and administrators are supported. Initial results following its launch with a major super fund demonstrate its effectiveness in improving both efficiency and member experience. This includes:

- 98% of claims being supported by integrated digital technology, including an in-built rules engine to accelerate assessment
- 85% of customers choosing to lodge claims via digital self-service, while maintaining flexible phone-based support for customers who need or prefer it
- A 2.3-month reduction in average claim notification times, and a 33% improvement in IP decision times, enabling faster payments and improved financial certainty

AIA Exchange enables earlier intervention and faster access to support by connecting claims, care and wellbeing through intuitive digital journeys. A first-to-market capability enables customers to self-enrol into rehabilitation and recovery programs at the point of claim notification, allowing immediate support when they are often most vulnerable.

This early intervention model supports stronger recovery, faster return to health and improved financial confidence. These outcomes illustrate how connected digital design can materially reduce friction while improving timeliness and consistency of decision-making. With data flowing securely and in real time across multiple parties, automation reduces manual handling, duplication and handovers that historically caused friction, inconsistency and delays, with trustees benefitting from improved end-to-end transparency.

While essential, AIA Exchange was deliberately designed to look beyond pure automation and digitisation. AIA recognises that technology only creates value when it works in unison with human expertise. As such, AIA Exchange operates alongside AIA's in-house claims, health and recovery specialists, enabling a seamless transition between digital workflows and clinical or wellbeing support.

Customers engaging online are guided by contextual prompts and embedded education, helping them understand next steps and available support. When complexity, vulnerability or specialised needs are identified, cases are escalated to experienced team members who provide personalised assistance – ensuring care, empathy and judgement complement the digital experience.

Through AIA Exchange, AIA Australia has delivered a connected digital ecosystem that transforms the group insurance claims experience from a fragmented, transactional process into one built on trust, early support, and better outcomes – demonstrating meaningful innovation with measurable impact.

Supporting customers impacted by natural disasters in 2025

In 2025, Australia experienced a number of devastating natural disaster events that deeply affected communities across the country. During these times, AIA Australia activated a comprehensive natural disaster response to support customers, employees and advisers affected by extreme weather events.

Our approach focused on immediate relief, continuity of cover, and longer-term wellbeing and recovery.

Immediate support

For immediate relief, we:

- Offered targeted crisis, health and wellbeing assistance to customers and partners in affected regions
- Equipped frontline, claims and distribution teams with clear guidance on available support, alongside information on relevant government and community services.

Premium and financial hardship assistance

To help customers maintain essential protection, we offered:

- Premium waivers of up to three months to eligible life insurance customers in impacted areas
- Tailored assistance options to AIA Health customers experiencing financial hardship.

Claims, wellbeing and recovery

We prioritised flexible and compassionate claims support, including:

- Tailored claims solutions
- Disaster recovery programs
- Access to AIA Embrace wellbeing services such as Mind Coach and My Psychologist
- Wellbeing check-ins and community support.

Adviser and financial wellbeing support

To help address urgent customer needs:

- We established dedicated adviser support channels
- We offered customers without an adviser access to AIA Financial Wellbeing for guidance during times of uncertainty.



Making a difference for victim-survivors of family and domestic violence

In 2024, AIA Australia launched a review of our support for victim-survivors of family and domestic violence (FDV). This resulted in a series of initiatives implemented in 2025 to support FDV victim-survivors that proactively disrupt the financial misuse of life insurance by perpetrators.

Key initiatives include:

- Establishment of a cross-functional FDV Action Group, embedding lived-experience-informed decision-making across product, claims, underwriting, call centre, legal, risk and operations
- Creation of a dedicated FDV Specialist Team, supported by targeted training to assist both customers and employees navigating FDV situations
- Development and public release of a comprehensive FDV Policy and Customer Help Pathway, including a Quick Exit digital function and confidential webform to improve accessibility and safety
- Implementation of mandatory FDV training and refresher programs, complemented by practical tools for frontline, claims, product and leadership teams
- Delivery of product, underwriting and process reforms to implement 'Safety by Design' principles and reduce the risk of insurance being weaponised as a tool of control or abuse
- Active participation in industry leadership and law reform advocacy, including Treasury and CALI submissions, to prevent perpetrators from financially benefiting from violence
- Commencement of systematic claims data analysis and case reviews to inform continuous improvement
- Extension of FDV initiatives into community partnerships, workforce policies and sustainability commitments, reinforcing a whole-of-organisation, enterprise level response

Collectively, these actions position AIA Australia as an industry leader in addressing family and domestic violence – as both a critical customer safety issue and a broader societal responsibility.

If you, or someone you know needs mental health, or family and domestic violence support, here are some options to reach out to:

- **1800 RESPECT** – 1800 737 732, Text 0458 737 732, 24 hours, 7 days. Free and confidential information, counselling and support service for people impacted by domestic, family or sexual violence.
- **Full Stop Australia** – 1800 385 578, 24 hours, 7 days. Free, confidential, trauma specialist counselling to people of all genders who have been subject to sexual, domestic and family violence, as well as their friends, colleagues and family members.
- **Lifeline** – 13 11 14, Crisis Support Chat 24 hours. Providing all Australians experiencing emotional distress with access to 24 hour crisis support and suicide prevention services.
- **AskIzzy** – Easily find help in your area with domestic and family violence, food, housing, money, support and counselling, everyday needs, health and wellbeing, advice and advocacy, work, learning and things to do.
- **Mensline Australia** – 1300 789 978, 24 hours, 7 days. Free professional telephone counselling support for men with concerns about mental health, anger management, family violence (using and experiencing), relationship, stress and wellbeing.
- **13 YARN** – 13 92 76 is a free and confidential 24/7 crisis support service for Aboriginal and Torres Strait Islanders.
- **Beyond Blue** – 1300 22 4636 offers free information on mental health, 24/7 phone and webchat counselling, mental health coaching, and peer support forums.

Social impact

Sustainability partnerships

In line with our purpose to make a difference, AIA Australia actively engages in a range of partnerships and forums to strengthen our approach to sustainability, human rights and shared value.

AIA Australia is a member of the United Nations Global Compact (UNGC) Australia Chapter, with AIA Group participating in both the Human Rights Community of Practice and the Sustainability Reporting Community of Practice. These forums support continuous learning and alignment with evolving global standards and responsible business practices.

In 2025, AIA Australia attended the United Nations Regional Forum on Business and Human Rights, contributing to regional dialogue on responsible business conduct and the role organisations play in respecting and promoting human rights across their operations and value chains.

AIA Australia also has a long-standing commitment to shared value. In 2014, we became a founding member of the Shared Value Project and remain closely aligned with its mission to embed social impact within business strategy. AIA Australia's Chair serves as Chair of the Shared Value Project, and we continue to participate in shared value workshops to deepen our understanding of how long-term business success can be aligned with positive social outcomes.

Spotlight on Mother's Day Classic

In 2025, AIA Australia marked our eighth year partnering with the Mother's Day Classic and our first year as Principal Partner, deepening our commitment to advancing breast and ovarian cancer research and awareness across Australia.

As a life and health insurer, we recognise the profound impact breast and ovarian cancer can have – not only on those diagnosed, but also on their families, workplaces and the broader community. These diseases affect physical health, mental wellbeing and financial security at some of life's most vulnerable moments.

Our commitment to cancer research and support is closely aligned with our purpose to help Australians live healthier, longer, better lives. Through initiatives such as AIA Vitality and our CancerAid Coach Program, we provide holistic support across the cancer journey – from prevention and early intervention through to treatment, rehabilitation and recovery.

By partnering with the Mother's Day Classic, we are helping to drive meaningful progress in cancer research while raising awareness and fostering hope for the thousands of Australians impacted by breast and ovarian cancer each year.



Going the extra mile for mental health

AIA Australia went the extra mile for mental health at the 2025 City2Surf, raising \$10,000 for the Black Dog Institute.

Demonstrating our continued commitment to addressing Australia's mental health crisis, we used our presence at the iconic Sydney event to raise both funds and awareness. As the proud sponsor of Heartbreak Hill for the second consecutive year, we amplified our message from one of the most challenging and visible points on the course.

At the top of the hill, AIA ambassadors Shane Crawford, Sam Gash and Guy Leech quite literally went the extra mile for mental health, running mile after mile on a treadmill. For every mile completed, we donated to the Black Dog Institute, helping to support vital mental health research, treatment and education programs.



Donations

In 2025, AIA Australia strengthened our commitment to helping Australians lead healthier, longer, better lives through targeted corporate donations and partnerships supporting the safety, wellbeing and resilience of vulnerable individuals and communities.

Alongside our long-standing partnership with the Mother's Day Classic, and our contributions to the Black Dog Institute through City2Surf, we also supported a range of grassroots and national organisations tackling critical social challenges. These included:

- **RizeUp Australia** – helping individuals and families fleeing domestic and family violence to establish safe housing
- **Our Village**, through its annual Christmas book appeal – supported by employees volunteering to sort and prepare donated children's items
- **Women Up North** – a long-standing Northern New South Wales service delivering prevention and crisis support programs for women, children and young people impacted by domestic and family violence.

Through AIA Vitality rewards, our customers extended this impact by directing donations to a range of health and wellbeing organisations, including:

- The Forktree Project
- Cancer Council
- The Ovarian Cancer Research Foundation
- Diabetes Australia
- The National Breast Cancer Foundation
- The Black Dog Institute, and
- The Baker Heart and Diabetes Institute.

In addition, AIA Health and retail campaigns raised more than \$150,000 for the Ovarian Cancer Research Foundation, Black Dog Institute and Mother's Day Classic, with premium payments directed to each charity during dedicated campaign periods.

Together, these initiatives reflect our continued focus on strengthening community wellbeing, advancing health outcomes and creating meaningful, long-term social impact where it matters most.

Social contribution

One Heart & Hope Village

In 2025, AIA Australia donated 267 end-of-lease laptops to One Heart & Hope Village. These laptops play a vital role in supporting children's education, helping to break the cycle of poverty and strengthen ongoing learning initiatives.



Future2 Foundation

AIA Australia is proud to partner with the Future2 Foundation, the charitable arm of the Financial Advisers Association Australia (FAAA), supporting its mission to help Australians experiencing vulnerability build stronger financial futures.

The FAAA undertakes research to understand the impact of financial advice on individuals' wellbeing. Its Value of Advice Index measures key indicators such as financial confidence, satisfaction and overall quality of life, comparing those who receive advice with those who do not. Consistently, the findings show that individuals who engage with financial advisers achieve better outcomes across these measures.

Future2's 2025 Impact Report further reinforces the power of collective action across the financial services industry, highlighting the critical role partnerships play in delivering meaningful, community-led outcomes.

Through this partnership - including an additional \$7,500 contribution – we've helped fund financial literacy initiatives across Australia.

Impact delivered

1,199+

People supported

\$128,842

Distributed

Beyond the numbers, this support is about enabling people to build confidence, capability and control over their financial futures.

By supporting financial literacy and inclusion, AIA Australia and Future2 Foundation are helping more Australians lead healthier, longer, better lives.

Volunteering

AIA Australia recognises the importance of giving back to the communities where we live and work. We're proud to support our people to make a meaningful difference by offering paid Community Volunteer Leave to eligible employees, enabling them to give their time to causes they care about.

We also provide emergency response leave and paid blood donor leave for employees donating through the Australian Red Cross Blood Service, supporting critical community needs when it matters most.

In 2025, AIA Australia saw a 90 per cent increase in staff volunteering – reflecting the growing commitment of our people to community impact. Employees volunteered alongside charity partners including Ozharvest's Cooking for a Cause program, FareShare's Meals for Mob, Foodbank Victoria, Pocket City Farms and Our Village – contributing time, skills and energy to support food security, indigenous food programs, sustainable food production and vulnerable families.



AIA Healthiest Schools

In 2025, the AIA Healthiest Schools program ran for its third consecutive year in Australia. The program provides teachers with free, downloadable, curriculum-linked resources for students aged 5–16, including engaging lessons, videos, presentations, films and activity sheets.

Schools that register for the AIA Healthiest Schools program also have the option to enter the AIA Healthiest Schools competition. Students are invited to brainstorm and share ideas for initiatives that will positively impact the health and wellbeing of their school, for the chance to win up to \$25,000 in prizes from a total prize pool of \$150,000.



Primary School Winner



The 2025 Primary School category winner was **South Rock State School**, which launched a multi-faceted food initiative aimed at improving student nutrition and wellbeing.

The school implemented a Breakfast Club in partnership with charity 5Fold, a daily “Crunch and Sip” break, and a Healthy School Lunch program that provides nutritious meals to at-risk students. Students also participate in a gardening program and “Taster Days” to explore new fruits and vegetables. Weekly “Tasty Tuesday” social media posts further support nutrition education for families and the wider community.

Through the initiative, students have gained valuable skills in food safety, budgeting and cooking, while also experiencing improvements in focus, learning and overall wellbeing. The program has strengthened community connections, with local businesses, volunteers and families contributing time, resources and support.

Future plans include launching a community pantry, hosting a student-led cooking event, and expanding partnerships. South Rock’s initiative is not only feeding students – it’s cultivating a culture of health, resilience and community connection.

Secondary School Winner



The winner of the Secondary School category was **Nightcliff Middle School**, which launched a whole-school Physical Literacy initiative under the theme “Move More, Learn More and Be More Positive.”

The initiative integrates movement into learning to boost student engagement, focus and wellbeing. Weekly Social and Emotional Learning lessons, active brain breaks, and a targeted “Movement Math” program support both physical and mental health.

Additional elements include a student Sports Leadership program, active recess and lunchtime activities, and community partnerships with Headspace and local athletes. School-wide events such as the Push-Up Challenge and homeroom tunnel ball races promote participation, school spirit and positive connections.

AIA Australia

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