



AIA Australia Limited
(ABN 79 004 837 861 AFSL 230043)

PO Box 6111
Melbourne VIC 3004
Phone : 1800 333 613
Fax : 1800 832 266
AIA.COM.AU

Media Release

AIA Health Insurance announces refunds for members for third year

Melbourne, 8 April 2022 – AIA Health has extended its unique offering to members for a third consecutive year, offering refunds to those who have been unable to use their extras due to COVID-related disruptions.

The health insurer has announced it will again offer refunds on premiums paid for extras, less any claims made between 1 January and 31 December 2022. This step provides certainty that members will continue to be financially protected in the event of disruptions which limit their access to extras services such as dental, physiotherapy and optical. This announcement follows the recent confirmation that AIA Health has deferred its annual premium increase from 1 April until 1 September 2022.

AIA Health's 'Extras Value Protect' initiative was first introduced in 2020 as an intended one-off benefit to support customers during COVID-19. AIA Health extended the initiative in 2021, and again this year, acknowledging that grounds for the benefit still exist, as the pandemic enters its third year.

Through Extras Value Protect, members can unlock and enhance their refund amount by engaging with AIA's world-leading, science-based health and wellbeing program, AIA Vitality. The refund amount is determined by the member's AIA Vitality status. Platinum AIA Vitality members can receive up to 100 per cent refund on Extras, Gold members up to 75 per cent and Silver members up to 50 per cent. Eligible members have been notified of their refund amount and will receive their refunds in early April 2022.

There has been an increase in members getting value from their Extras services following the lockdowns of 2020 and 2021. In 2020 and 2021, the EVP benefit provided considerable support for AIA Health members, and the insurer believes it is important to run the initiative again in 2022. With the average refund amount equaling \$225, the initiative provides a safety net for those who are still restricted in their ability to access these services.

AIA Health Insurance Chief Executive Officer and Managing Director, Damien Mu said, "Our purpose is to make a difference in people's lives. It's been a challenging start to 2022 for many Australians facing cost-of-living pressures, and it's important that we continue to be there for our customers during difficult times.

"Extras services help to prevent and minimise health issues. It has been positive to see that our customers' engagement has increased since 2020, but we appreciate that there are still some members of our community who face challenges in accessing their Extras during the pandemic.

"We're pleased to continue our Extras Value Protect initiative in 2022. By refunding unused Extras premiums, we can support our customers by helping them manage the costs of their insurance which protects and rewards them for leading a healthier, longer, better life."

For more information, please visit <https://www.aia.com.au/en/individual/health-insurance/member-benefits/extras-value-protect.html>

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Contact:

Caroline Roe
Bastion Amplify
0432 560 403
caroliner@bastionagency.com

About AIA Australia

AIA Australia is a leading life insurance specialist with 50 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 to be the healthiest and best protected nation 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), FSC Life Insurance Industry Awards Innovation in Group Life Insurance (2021), Shared Value Awards Corporate Organisation Leading Through Shared Value (2019), Shared Value Awards Organisation of the Year (2020) and Shared Value Project of the Year (2021).

Further information at www.aia.com.au.

AIA Vitality

AIA Australia is passionate about helping people live healthier, longer, better lives, and central to this, is its digital health and wellbeing program, AIA Vitality. AIA Vitality is founded on the concept of behavioural economics. Members are empowered and rewarded for making small lifestyle changes with the aim of decreasing their risk of chronic disease and improving their physical and mental wellbeing. In 2021, AIA Vitality members completed nearly 300,000 health and wellbeing assessments, visited the gym nearly 500,000 times and received over \$3 million in Active Benefits Rewards for keeping active.

Further information at <https://www.aia.com.au/en/individual/aia-vitality.html>

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