



AIA Hong Kong

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## Media Release

### **AIA Hong Kong Launches Innovative “3D Protection Index” to Enhance Customer Experience Combines Big Data Automation, A.I. On Cloud and Personalised Portfolio Analysis Offers Customers Instant Review of Personal and Family Protection Gap**

Hong Kong, 22 November 2021 – AIA Hong Kong has always been steadfast in the development of insurance technology (InsurTech) to continuously enhance customer experience. The Company today announces the launch of the innovative “3D Protection Index”<sup>1</sup> service on its mobile app “AIA Connect”, offering customers an instant check on their protection gap at a glance with respect to the 3Ds: **D**iversity (diversity of cover), **D**epth (depth of cover amount) and **D**ependants (protection of dependants). Supported by big data processing, “3D Protection Index”<sup>1</sup> analyses the protection needs of different customers. It makes use of artificial intelligence (A.I.) and cloud computing technology to show the difference, or protection gap<sup>2</sup>, vis-à-vis “Customers Like You” in terms of the five categories of cover: Life, Medical, Critical Illness, Savings and Accident. Hot Products are provided for reference and customers can contact AIA financial planners immediately via “1-Click Connect”<sup>3</sup>, a newly-added feature, for a detailed analysis of their protection needs. The enhanced online and offline communication and interaction help customers to close the protection gap right away for themselves and their families according to their needs.

Ms. Bonnie Tse, Chief Customer, Strategy and Transformation Officer at AIA Hong Kong & Macau, said: “With a forward-looking vision, AIA embraces its customer-centric philosophy and continues to evolve and innovate in InsurTech to enhance customer experience. We understand that many people might consider their personal cover inadequate and would like to get more information, yet they have no idea how to do it. Therefore, we introduce the innovative ‘3D Protection Index’ service that enables customers to review anytime – from the 3D perspective – their latest potential protection gap. This will allow customers to better prepare and plan for adequate protection throughout different life stages to live Healthier, Longer, Better Lives.”

#### **New Technology Offers Instant Review of 3D Protection Gap**

A brand-new service in the market, the “3D Protection Index” aims to heighten customers’ awareness on protection and helps them explore their personal protection needs and close their potential protection gap. Among the new technologies used in this service are:

- 1. Big Data Automation:** As the insurer with the largest number of policies<sup>4</sup> in Hong Kong, AIA Hong Kong uses the centralised Super Cloud Database, which features automatic update around the clock, to process different data including insurance policies, health and digital footprint, and to analyse customer dynamics, thereby generating an integrated customer needs overview that features a meticulous analysis of the protection needs of different customers.
- 2. A.I. On Cloud :** Introduces the concept of “Customers Like You” for protection analysis and uses artificial intelligence cloud computing to compare the customer with other customers with similar behaviour dynamics with respect to the five major covers of Life, Medical, Critical Illness, Savings and Accident. The difference of such comparison, i.e., the “3D Protection Gap”, will be shown graphically on the AIA Connect mobile app.

AIA Group Limited is incorporated in Hong Kong with limited liability.

“AIA Hong Kong & Macau”, “AIA Hong Kong”, “AIA Macau” or “the Company” herein refers to the Hong Kong Branch and/or Macau Branch of AIA International Limited (Incorporated in Bermuda with limited liability).

“Hong Kong” and “Macau” herein refer to “Hong Kong Special Administrative Region” and “Macao Special Administrative Region”, respectively.

- 3. Personalised Portfolio Analysis:** AIA Hong Kong has a large team of experienced professionals specialised in data science to analyse data and build propensity models for an in-depth understanding of customers’ preferences and behaviours on insurance purchases. The team provides customers with personalised analysis on their protection needs, enabling them to recognise their potential protection gap and presenting AIA Hong Kong’s popular protection plans for reference. AIA financial planners will also provide detailed needs analysis to help customers close the protection gap for themselves and their families according to their needs. Moreover, the team will refer to the informed choice and behaviour of customers as “feedback” to the database for continuous and ongoing enhancement of its computing and analysis performance.

The “3D Protection Index” graphically visualises the difference between the existing cover and the ideal cover of the customer, who can also check the protection gap in individual cover categories, helping customers plan for their ideal protection and preparing them for an ideal life in future.



**Remarks:**

- 3D Protection Index is for reference only, and does not replace Financial Needs Analysis. The refresh frequency and time may be different from other pages in AIA Connect. It is not a complete needs analysis nor an affordability analysis. AIA (International) Limited does not guarantee the accuracy, completeness and reliability of the information, and will not assume any responsibility for any loss caused by any inaccuracies and errors in the relevant information.
- The protection gap analysis is for reference only and cannot be used as a complete needs analysis. Customers should consider their own affordability and factors other than the abovesaid data before applying for insurance. The ideal cover is assessed by AIA’s internal data and artificial intelligence with reference to customer group similar to you. Internal data only includes Individual Life Policies (excluding Universal Life products and Investment Linked Assurance Scheme) and does not include data from Group Insurance and Pension.
- This service is only applicable to customers in Hong Kong and Macau.
- Provisional statistics of the Insurance Authority on Hong Kong long term insurance business from January to December 2020. The policies refer to the Direct Inforce Business of Individual Life and Annuity (Classes A & C) and Other Individual Business (Classes B, D, E & F).

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### **About AIA Hong Kong & Macau**

AIA Group Limited established its operations in Hong Kong in 1931. To date, AIA Hong Kong and AIA Macau have close to 20,000 financial planners<sup>1</sup>, as well as an extensive network of brokerage and bancassurance partners. We serve over 3.3 million customers<sup>2</sup>, offering them a wide selection of professional services and products ranging from individual life, group life, accident, medical and health, pension, personal lines insurance to investment-linked assurance schemes with numerous investment options. We are also dedicated to providing superb product solutions to meet the financial needs of high net worth customers.

<sup>1</sup> as at 30 June 2021

<sup>2</sup> Including AIA Hong Kong and AIA Macau's individual life, group insurance and pension customers (as at 30 June 2021)

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