



**HEALTHIER, LONGER,  
BETTER LIVES**

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**Media Release**

**Brand-New AIA “Wealth Elite 2 – Sapphire” Offers Greater Flexibility in Legacy Planning  
Competitive Life Protection with Close to 4X Leverage  
Tailored for High Net Worth Customers  
First-in-market Pre-underwriting Option of up to US\$20 Million Pre-approved Sum Assured  
Enhanced Death Benefit Settlement Option and Mental Incapacity Option  
Apply Now to Enjoy an Array of Exclusive Privileges**

Hong Kong, 23 November 2022 – AIA Hong Kong announces the launch of AIA “Wealth Elite 2 – Sapphire” life insurance plan to help high net worth customers plan ahead for their legacy with greater flexibility. The plan is highly competitive with close to 4X leverage<sup>1</sup> – with the same premium amount, AIA “Wealth Elite 2 – Sapphire” customers can receive a greater sum assured as compared with similar products\* in the market, enabling them to plan legacy effectively. The plan provides the first-in-market Pre-Underwriting Option<sup>2</sup> of up to US\$20,000,000 – upon successful application for the first policy, customers can apply for another one or more policies of AIA “Wealth Elite 2 – Sapphire” with a simplified medical underwriting procedure within a designated time period and the pre-approved cover amount.

Moreover, the plan offers multiple flexible options, including the Mental Incapacity Option<sup>3</sup>. This option allows customers, in consideration of their personal mental health conditions, to designate a family member in advance to withdraw policy value on their behalf to meet the financial needs of their family. As for the enhanced Death Benefit Settlement Option<sup>4</sup>, it allows customers to decide in advance on the first benefit payment date to the beneficiary, as well as the benefit amount and payment way, enabling customers to enjoy peace of mind and greater security and flexibility in legacy planning and wealth allocation.

From now till 31 December 2022, customers who successfully apply for AIA “Wealth Elite 2 – Sapphire” can enjoy an array of exclusive privileges, including Premium Discount, Simplified Underwriting Offer, Relaxation of Medical Underwriting Requirement, Reduction of Minimum Sum Assured Requirement and MICHELIN-starred Dining Experience<sup>^</sup>.

Taking an example of a 50-year-old non-smoking male insured, with a single premium of US\$2,593,000, his sum assured is at US\$10,000,000, that is, close to 4X leveraged life protection<sup>1</sup>.

Ms. Alice Liang, Chief Proposition Officer of AIA Hong Kong & Macau, said, “We understood that high net worth customers put high priority to life and legacy planning, and look for a head-start to secure the future for their family. An all-round life protection plan is an ideal solution for legacy planning. Therefore, we have specially incorporated a competitively high leveraged life protection into the product when we designed AIA “Wealth Elite 2 – Sapphire”. In addition, the plan’s Pre-underwriting Option<sup>2</sup> and other flexible options that address customers’ concerns about mental health conditions enable customers to pass on their wealth from generation to generation without hassle, helping them live Healthier, Longer, Better Lives. ”

AIA “Wealth Elite 2 – Sapphire” is a participating whole-life insurance plan that covers the entire lifespan of the insured and offers guaranteed cash value with great potential returns (non-guaranteed bonuses)<sup>5</sup> for long-term wealth accumulation. Customers only need to pay a single premium and it has the following key features:

- **Competitive Life Protection<sup>1</sup> with close to 4X Leverage:** With the same premium, AIA “Wealth Elite 2 – Sapphire” customers can receive a greater sum assured as compared with similar products\* in the market, with close to 4X leverage<sup>1</sup>, which is highly competitive.

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.

- **First-in-market Pre-underwriting Option of up to US\$20 Million Pre-approved Sum Assured:** The plan offers Pre-underwriting Option<sup>2</sup> to customers who expect additional needs of life cover in the future. Customers can apply for the Pre-underwriting Option<sup>2</sup> when first applying for the plan and undergo a medical underwriting in advance based on the total life cover amount they decided. They can then apply for one or more AIA "Wealth Elite 2 – Sapphire" policies for the same insured with a simplified medical underwriting within 36 months. The pre-approved sum assured can be up to US\$20,000,000.
- **Mental Incapacity Option<sup>3</sup>:** Customers can designate a family member as a recipient in advance. When the customer is unfortunately diagnosed as a permanent mentally incapacitated person, the recipient can request to withdraw a designated percentage or full amount of policy value on the customer's behalf for emergency financial support.
- **Enhanced Death Benefit Settlement Option<sup>4</sup>:** Apart from the settlement option of a lump sum payment of death benefit or regular instalments to be paid to the beneficiary, customers can also decide on the date of the first instalment payment, further enhancing the flexibility of legacy planning to cater to their personal needs.

**Remarks:**

1. Assuming the insured is a 50-year-old male non-smoker residing in Hong Kong, his risk level being "standard". A sum assured of US\$10,000,000 requires a single premium of US\$2,593,000, that is, close to 4X leveraged life protection upon policy issuance.
  2. The Pre-underwriting Option is subject to the Company's prevailing rules and regulations. Customers can plan their future desired additional life coverage amount by applying for the Pre-underwriting Option during the policy application, provided that the insured is aged 60 or below. Under the Pre-underwriting Option, the medical underwriting will be performed with a specific total life coverage amount determined by the customer in advance, up to aggregate limit of US\$20,000,000 for each insured. The eligibility of the Pre-underwriting Option and the pre-approved sum assured for subsequent policies are subject to the Company's underwriting result. Once approved, within 36 months, the customer can apply for the new policies of AIA Wealth Elite 2 – Sapphire for the same insured with a simplified medical underwriting, as long as the total sum assured does not exceed the total life coverage amount that has been approved in the previous medical underwriting process. The Pre-underwriting Option is non-guaranteed and only be available and valid for 36 months upon AIA's approval. This option will be terminated upon product closure of AIA Wealth Elite 2 – Sapphire and any reserve approved pre-underwriting limit cannot be transferred or carried forwarded to any existing or new AIA policies or products. The Pre-underwriting Option does not represent any additional life protection amount recommended by sales intermediary nor AIA, customers are reminded to select and purchase suitable life protection amount based on own financial needs. This option is subject to underwriting requirements determined by the Company from time to time. Once approved, it will simplify the medical underwriting process for subsequent AIA Wealth Elite 2 – Sapphire policy, the customer needs to consent pre-set health questions and other requirements of policy application will remain unchanged. The customer must consent to the health questions truthfully. If the customer fails to disclose or withhold pre-existing health conditions, the approval of the policies or future claims will be affected. If the pre-set health questions are not passed, the customer will need to perform full health underwriting and complete full health questions in normal application form. The Company has a right to decline any application via pre-underwriting option if the medical underwriting result is unsatisfied.
  3. Mental Incapacity Option: After the end of the 3rd policy year, the customer may designate a family member aged 18 or above in advance as a recipient. The designated family member can withdraw the policy value on the customer's behalf, up to the designated percentage of total cash value on the date of withdrawal approval when the customer is diagnosed as a permanent mentally incapacitated person. The designated family member must be the customer's spouse, parent, child, sibling, grandparent, grandchild, or any other relationship as approved by the Company. The designated percentages chosen by the customer cannot be less than 10% or more than 100% of the total cash value (minimum and maximum percentages are subject to the Company's prevailing rules and regulations). Mentally incapacitated person means a person who is incapable, by reason of mental incapacity, of managing and administering his/her property and affairs. The diagnosis of mental incapacity must be given by 2 registered medical practitioners who are psychiatrists or neurologists. The customer may apply to change the designated person and designated percentage of withdrawal as many times as he/she wishes before exercising this option for cash withdrawal, subject to the Company's approval. If the total cash value of the policy is fully withdrawn under this option, the policy will terminate.
  4. Death Benefit Settlement Option: During the lifetime of the insured, the customer can select specific benefit amounts to be paid to the beneficiary at regular intervals chosen by the customer, starting from the designated date<sup>#</sup>, provided that the total annual payment is equal to at least 2% of the sum of the death benefit. The remaining amount of benefit will be left with the Company to accumulate interest at a non-guaranteed interest rate determined by the Company, until the full amount of benefit has been paid to the beneficiary. The death benefit settlement option is not available if the death benefit payable is less than US\$50,000. <sup>#</sup>If the Insured passes away after the designated date, the first instalment payment of death benefit will be paid immediately after the claim is approved.
  5. AIA Wealth Elite 2 – Sapphire is a participating whole-life insurance plan. The Company will distribute the profit generated from this product group by declaring a non-guaranteed Reversionary Bonus and a non-guaranteed Terminal Bonus to the customer at least once per year starting from the end of the 3rd policy year.
- \* As of 23 November 2022, compared against high net worth life protection insurance products provided by major Hong Kong insurance companies.
- <sup>^</sup> Promotion period is from now until 31 December 2022. Terms and conditions apply, please refer to the promotional leaflet for details: <https://www.aia.com.hk/content/dam/hk-wise/pdf/campaign-and-events/en/WealthElite2-promotion-leaflet-en.pdf>

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All information above is for reference only and does not constitute any offer and/or insurance product recommendation. Customer must complete the Financial Needs Analysis before applying for any insurance product. The product information in this material does not contain the full terms of the product, for the details of the product features, terms and conditions, exclusions and key product risks, please refer to the product brochure and policy contract of relevant products or visit the website. In case you want to read policy contract sample before making an application, you can obtain a copy from AIA. Life insurance policies are long-term contracts of insurance. Should you surrender the policy early, you may receive an amount considerably less than the total amount of premiums paid.

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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 17,000 financial planners<sup>1</sup>, as well as an extensive network of brokerage and bancassurance partners. We serve over 3.4 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 2022

<sup>2</sup> Including AIA Hong Kong and AIA Macau's individual life, group insurance and pension customers (as at 30 June 2022)

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