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Media release

AIA Hong Kong – the undisputed market champion in 2023 Achieving 10 market share No. 1 The Hong Kong & Macau business being the largest contributor to AIA Group's VONB in 2023

HONG KONG, 18 March 2024 – AIA Hong Kong achieved 10 market share No. 1 in the 2023 Provisional Statistics on Hong Kong Long Term Insurance Business¹, leading the industry as the undisputed market champion. Meanwhile, AIA Hong Kong & Macau delivered exceptional business performance with growth on multiple fronts in 2023 – Value of New Business (VONB) up 82 per cent, Annualised New Premiums (ANP) up 123 per cent², making it the largest contributor to AIA Group's VONB.

10 market share No.1 in the 2023 Provisional Statistics on Hong Kong Long Term Insurance Business¹

- Annualised New Premiums³
- Number of Inforce Policies
- Number of New Business Policies
- Number of Onshore New Business Policies
- Annualised New Premiums from Agency Channel³
- New Office Premiums from Agency Channel⁴
- Number of New Business Policies from Agency Channel
- Annualised New Premiums from Brokerage Channel³
- Number of New Business Policies from Brokerage Channel
- Linked Annualised New Premiums³

Exceptional VONB performance, largest AIA Group VONB contributor²

- VONB of US\$1,430 million, up 82 per cent
- ANP of US\$2,407 million, up 123 per cent
- Agency VONB up 57 per cent, supported by active agents up 12 per cent, new recruits up 59 per cent, and the Company's focus on Premier Agency strategy
- Partnership distribution channel VONB more than trebled year-on-year

(Growth rates are shown on a constant exchange rate basis)

AIA Hong Kong & Macau's excellent performance was supported by growth in both its domestic and Mainland Chinese visitor (MCV) businesses and across its agency and partnership distribution channels. The Hong Kong & Macau business was the largest contributor to the Group's VONB in 2023 as it successfully captured the very strong demand of the MCV segment following the full resumption of normal travel in February 2023. The Company continued to increase the number of active financial planners and work closely with its distribution partners to leverage the sustainable and growing opportunities from the MCV segment, which contributed around half of AIA Hong Kong & Macau's VONB in 2023.

Mr Alger Fung, Chief Executive Officer of AIA Hong Kong & Macau, said, "I am delighted to see AIA Hong Kong being the undisputed market champion in the industry with 10 market share No. 1¹, while the Hong Kong & Macau business being the largest contributor to AIA Group's VONB in 2023². Our sincerest gratitude to our customers for their support and trust; and our frontline and supporting teams for their dedication.

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

"AIA Hong Kong & Macau", "AIA Hong Kong", "AIA Macau", "AIA" 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.

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“The exceptional performance reflected AIA’s commitment to customer centricity, our differentiated health and wealth propositions that truly meet our customer needs, the outstanding corporate solutions we offer including our stellar MPF performance, our service excellence and digital innovation through consistent investment in Technology, Data and Analytics, and the professionalism of our teams from financial planners, distribution partners and our corporate colleagues.

“What makes us truly proud is, besides the great financial performance, we have also contributed to the community through diverse activities and ESG. By hosting our signature AIA Carnival, being the Principal Sponsor of Oxfam Trailwalker for the 9th consecutive year, supporting youth development through AIA Scholarships and AIA Healthiest Schools Programme, we strive to make a positive difference to the community. Going forward, we will continue with our customer-centric approach, going beyond for our customers as we aspire to be their No. 1 choice and help everyone live Healthier, Longer, Better Lives.”



[Watch the video now](#) to find out more about AIA Hong Kong’s outstanding achievements in 2023.

Notes:

- ¹ Provisional statistics of the Insurance Authority on Hong Kong long-term insurance business from January to December 2023. The policies refer to Direct New Business and Direct Inforce Business of Individual Life, Annuity and Linked Individual (Classes A & C) and Other Individual Business (Classes B, D, E&F). "Agency channel" refers to "Agents" as classified by the Hong Kong Insurance Authority under Distribution Channel. "Brokerage channel" refers to "Brokers" as classified by the Hong Kong Insurance Authority under Distribution Channel.
- ² Source: AIA Group Limited 2023 Annual Results' "Results highlights" and "Announcement".
- ³ "Annualised New Premiums" represents 100% of annualised first year premium and 10% of single premium.
- ⁴ "New Office Premiums" represents 100% of annualised first year premium and 100% of single premium.

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Mr Alger Fung, Chief Executive Officer of AIA Hong Kong & Macau

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 over 16,000 financial planners¹, as well as an extensive network of brokerage and bancassurance partners. We serve over 3.5 million customers², offering them a wide selection of professional services and products ranging from individual life, group life, accident, medical and health, pension and 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.

¹ As at 30 September 2023

² Including AIA Hong Kong and AIA Macau's individual life, group insurance and pension customers (as at 30 September 2023)

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