



Media Release

Citibank and AIA Launch Landmark Bancassurance Partnership in Hong Kong

One of the First markets to roll out the partnership, strengthening Citibank's insurance product portfolio with AIA's leading life protection insurance offerings

Hong Kong, 3 March 2014 – Citibank Hong Kong (“Citibank”) and AIA Hong Kong (“AIA”) today announced that the new bancassurance partnership will commence on 4 March, one of the first implementations amongst the eleven markets in the Asia-Pacific region covered by the exclusive, long-term agreement. Citibank clients in Hong Kong will have access to a wide range of AIA’s insurance solutions via Citibank’s extensive retail network in Hong Kong and other distribution channels such as telemarketing and online at a later stage.

The strategic alliance builds on the leading presence, complementary strengths and established bancassurance capabilities of both Citibank and AIA in Hong Kong and around the region. Hong Kong has been chosen as one of the first markets to launch the partnership given it is the headquarters for AIA Group Limited and one of the “invest to grow” markets for Citi, and in light of the development of bancassurance as a successful distribution channel in this market. The new partnership is expected to deliver significant value to Citibank clients, who can benefit from Citibank’s strong wealth management capabilities and AIA’s leading portfolio of non-credit insurance solutions with life protection and long-term savings elements.

Ms. Christine Lam, Country Business Manager of Citibank Global Consumer Banking, said, “We are excited Hong Kong is one of the first markets to implement this partnership. Citibank and AIA’s long heritage and experience in the market gives us both a deep understanding of our clients’ unique financial needs. Our clients look to Citibank for total wealth management solutions to help them achieve their financial goals and weather through different life situations. This landmark bancassurance partnership with AIA bolsters our strong wealth management offering with world class, high quality life insurance products and services.”

Mr. Jacky Chan, Chief Executive Officer of AIA Hong Kong and Macau, said, “AIA’s partnership with Citibank is a tremendous development for both companies. As The Real Life Company, we are devoted to providing insurance products and solutions that meet the evolving needs of our customers throughout their lives. Through our partnership with Citibank in Hong Kong, we are committed to providing a range of life protection solutions that respond to Citibank clients’ diverse wealth management and protection requirements.”



At the initial phase of the partnership, Citibank clients will have access to six selected AIA insurance solutions spanning the categories of life protection and savings elements, such as whole life insurance, annuity and universal life. More insurance solutions will be introduced subsequently, fulfilling the increasing demand of clients for having insurance as part of their total wealth management.

In December 2013, Citibank N.A. and AIA Group Limited reached an agreement on an exclusive landmark bancassurance partnership to offer life insurance through Citibank's multiple distribution channels in Asia, delivering greater values and services to customers in the region who are increasingly seeking better solutions for their insurance needs. The scope of the transaction makes it the largest bancassurance agreement ever signed in the region, covering 11 markets including Hong Kong, Australia, China, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Subject to local regulatory requirements and certain existing obligations, the agreement provides AIA Group Limited with the right to distribute, on an exclusive basis in all markets permitted, non-credit life insurance products to Citibank clients.

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Ms. Christine Lam, Country Business Manager of Citibank Global Consumer Banking (second from right); Mr. Jacky Chan, Chief Executive Officer of AIA Hong Kong and Macau (second from left); Ms. Virginia Luk, Head of Insurance of Citibank Global Consumer Banking (first from right) and Ms. Anne Weedon, Head of Partnership Distribution of AIA Hong Kong (first from left) officiate the ceremony to celebrate Hong Kong as one of the first implementations amongst the eleven markets in the Asia-Pacific region covered by the exclusive, long-term agreement to launch the landmark bancassurance partnership on 4 March. The two intertwined rings symbolise the close collaboration of the two companies in fulfilling the protection and savings needs of people in Hong Kong.



Ms. Christine Lam, Country Business Manager of Citibank Global Consumer Banking says that the bancassurance partnership with AIA bolsters Citibank’s strong wealth management offering with AIA’s world class, high quality life insurance products and services.



Mr. Jacky Chan, Chief Executive Officer of AIA Hong Kong and Macau stresses that AIA is committed to providing a range of life protection solutions that respond to Citibank clients' diverse wealth management and protection requirements.

About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

About AIA Hong Kong and AIA Macau

AIA Hong Kong and AIA Macau are subsidiaries of AIA Group Limited. AIA Group Limited established its operations in Hong Kong in 1931. We have the largest team of financial planners in Hong Kong and Macau*. We are the leader in developing innovative insurance products that meet customers' needs at every stage of their lives. We offer products ranging from individual life, group life, accident, medical and health, personal lines insurance to investment-linked products with over 100 investment options.

* As of 30 November 2013



About AIA Group Limited

AIA Group Limited and its subsidiaries (collectively “AIA” or “the Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has operations in 17 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai over 90 years ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$147 billion as of 30 November 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents and employees across Asia-Pacific, AIA serves the holders of more than 28 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

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