



## AIA Hong Kong

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## Media Release

### **AIA Hong Kong Launches AIA “Level-Up Protect Cancer Plan” Series Enhanced Critical Illness Protection with Market-First Cancer Shield Benefit**

**Hong Kong, 3 January 2019**– AIA Hong Kong announces the launch of AIA “Level-Up Protect Cancer Plan” Series, specifically designed for individuals who already have critical illness protection to strengthen their existing cancer cover. The plan also specially offers AIA’s market-first Cancer Shield Benefit, providing customers with protection for recurrence of cancer for up to three claims, further helping people bridge their protection gap.

Cancer is becoming increasingly common in Hong Kong. One in four men and one in five women are at serious risk of contracting cancer before turning 75<sup>1</sup>. Moreover, cancer may recur even after treatment. For example, the five-year recurrence rate of liver cancer after radical hepatectomy is 61.5%<sup>2</sup>, and the chance of recurrence for stage III and II colorectal cancers five years after surgery are 50% and 20 – 30%, respectively<sup>3</sup>. Furthermore, treating costs are even higher in the case of cancer recurrence.

Ms. Bonnie Tse, General Manager, Corporate, Strategy and Wealth Management of AIA Hong Kong & Macau, said, “Currently, almost half of the population in Hong Kong is not covered by any medical insurance plans<sup>4</sup>. Although some people already have critical illness protection, their policies may be terminated after the first claim, leaving them unprotected in the unfortunate case of a cancer diagnosis or cancer recurrence in the future. Upholding our ‘customer-centric’ philosophy, AIA Hong Kong understands that critical illness protection must move with the times. Therefore, we are making market breakthroughs with the launch of AIA ‘Level-Up Protect Cancer Plan’ Series, enabling customers to complement their existing critical illness cover. The plan also offers specific protection for recurrence of cancer to bridge the protection gap, helping people live healthier, longer, better lives.”

AIA “Level-Up Protect Cancer Plan” Series is specifically designed for individuals who already have critical illness protection, making their cover more comprehensive. Key features include:

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<sup>1</sup> Overview of Hong Kong Cancer Statistics of 2015, Hong Kong Cancer Registry, Hospital Authority (<http://www3.ha.org.hk/cancereg/pdf/overview/Summary%20of%20CanStat%202015.pdf>).

<sup>2</sup> School of Chinese Medicine, Hong Kong Baptist University (Data collection date: November 2017). The information is extracted from AIA’s Research of Critical Illness Trends and Medical Expenses by GfK Hong Kong, an independent market research company (data collected in November 2017).

<sup>3</sup> “Staging of Disease”, Colorectal and Laparoscopic Surgery Centre The Colorectal and Laparoscopic Surgery Centre (Data collection date: November 2017) ([http://www.colorectal.com.hk/CLSC/eng/wiki/b-colon\\_cancer.php](http://www.colorectal.com.hk/CLSC/eng/wiki/b-colon_cancer.php)). The information is extracted from AIA’s Research of Critical Illness Trends and Medical Expenses by GfK Hong Kong, an independent market research company (data collected in November 2017).

<sup>4</sup> Census and Statistics Department, Government of the HKSAR, Thematic Household Survey Report No. 63, published in December 2017.

- **Specific protection for recurrence of cancer:** The Cancer Shield Benefit enhances cancer cover for the continuation, metastasis or recurrence of a previous cancer or a newly-diagnosed cancer until the insured’s age of 85. If the insured is diagnosed with covered critical illnesses, the plan will pay the first claim, which is equal to 100% refund of the total premiums paid for the basic policy<sup>5</sup> to help customers cover some of their treatment costs and other recovery needs. If the insured is subsequently diagnosed with cancer, the Cancer Shield Benefit will pay 100% of the Sum Assured for up to two cancers<sup>6</sup>. The maximum benefit amount payable is 100% refund of the total premiums paid plus 200% of the Sum Assured, providing long-term financial support to help ease the burden along the insured's road to recovery;
- **Continuous protection:** Once the first claim is paid, the insured will continue to receive cancer protection without having to pay subsequent premiums of the basic policy;
- **Premium refund for no claim record:** If customers choose to surrender the policy, or the policy lapses due to non-payment of premium or when the policy matures, given no other benefits under the policy have been paid, he/she will receive a refund up to a maximum of 100% of the total premiums paid for the policy<sup>5</sup>;
- **Death benefit:** If the insured passes away, the death benefit will be equal to a 100% refund of the total premiums paid for the basic policy<sup>5</sup>;
- **Flexible premium payment terms:** The plan offers three choices (18 years, 25 years and till the age of 65) of premium payment term, providing customers with more flexibility in financial management;
- **Waiting period for Cancer Shield Benefit:** If the first claim was made for cancer, the Cancer Shield Benefit will be available after a waiting period of three years. If the first claim was made for a critical illness other than cancer, the waiting period will be one year.

In order to encourage customers to live a healthy lifestyle, AIA Hong Kong specifically includes AIA “Level-Up Protect Cancer Plan” Series in its game-changing “AIA Vitality” portfolio. By becoming an “AIA Vitality” member<sup>7</sup>, customers will receive an instant 10% premium discount on AIA “Level-Up Protect Cancer Plan” for the first year. Customers who are persistent in their pursuit of a healthy lifestyle can earn “AIA Vitality” points to receive a continuous premium discount up to 15% and to enjoy an array of rewards and discounts offered by programme partners<sup>8</sup>.

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<sup>5</sup> 100% refund of the total premiums paid for the basic policy after premium discount for AIA Vitality (if any) with no extra premium loading and interest.

<sup>6</sup> This benefit is subject to a survival period of 15 days from the date of diagnosis and a waiting period.

<sup>7</sup> The annual membership fee for AIA Vitality is HK\$/MOP300. The membership fee may change at any time without prior notice.

<sup>8</sup> For the terms and conditions of the offers, please refer to the promotional leaflet or [www.aiavitality.com.hk](http://www.aiavitality.com.hk).

The above information is for reference only and is not intended as financial advice. For the details on the product features, content and conditions, please refer to the product brochure and the terms and conditions of the policy contract.

### **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. To date, we have over 15,000 AIA financial planners<sup>1</sup>, as well as an extensive network of brokerage and bancassurance partners. We serve over 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, mandatory provident fund, personal lines insurance to investment-linked products 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 2018 <sup>2</sup> as at 31 March 2018

### **About AIA**

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 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, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai almost a century ago in 1919. 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\$221 billion as of 30 June 2018.

AIA meets the long-term 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, partners and employees across Asia-Pacific, AIA serves the holders of more than 32 million individual policies and over 16 million participating members of group insurance schemes.

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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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