



**HEALTHIER, LONGER,
BETTER LIVES**

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Media Release

AIA Hong Kong the First Insurer in Hong Kong to Offer Referral Services of “Standby Trust” and “Tax & Legal Advisory” for High Net Worth Customers

Hong Kong, 11 March 2019 – The continued growth of Hong Kong’s wealthy population has intensified the demand for wealth management services. In keeping with its “customer-centric” philosophy, AIA Hong Kong is committed to meeting the demand among high net worth customers for a total solution comprising protection, wealth accumulation/preservation and legacy planning. The company has become the first insurer in Hong Kong to offer the referral services of “Standby Trust” and “Tax & Legal Advisory” for high net worth customers, meeting their need for legacy planning solutions and transferring their wealth to further generations.

Customers who purchase a new policy for an eligible product¹ with a) a single premium of US\$1 million or more, or b) an annual premium of US\$100,000 or more, will become a selected premium customer of AIA Hong Kong and qualify to enjoy the “Standby Trust Referral Service”. Upon confirmation by the customers on their need, AIA Hong Kong can refer them to ZEDRA, an independent global specialist in trust services, which will provide trust solutions² according to their wishes and their legacy planning needs. Within the first six months after the new insurance policy is issued, customers who set up a Standby Trust will be entitled to a trust set-up fee waiver and a discounted annual fee. Where requested by customers, ZEDRA can also set up other trust structures in line with the customers’ needs. Successfully referred customers can also enjoy a special offer on the trust set-up fee and annual fees.

In addition, AIA Hong Kong will arrange for eligible customers to enjoy tax and legal advisory services provided by EY. Existing customers holding a valid in force policy with a single premium of US\$1 million or above, or an annual premium of US\$100,000 (regular contribution) or above, may enjoy this advisory service provided by EY from this April onwards. Customers using this service are entitled to complimentary consulting service for the first hour and discounted rates on subsequent hours. These two new value-added services are expected to help AIA Hong Kong’s high-end customers manage their wealth more effectively.

Mr. Leo Cheung, Chief Wealth Management Officer of AIA Hong Kong & Macau said: “Hong Kong has replaced New York as the city with the world’s biggest “super-rich” population³. The large number of high net worth individuals translates to a corresponding high demand for wealth management services. We have also observed that many high net worth customers prefer to plan their legacy based on their children’s education level, career development in different life stages and specific circumstances. This suggests that high net worth customers are looking for more tailored, specific legacy planning solutions to meet their unique needs in wealth management.”

¹ Applicable to some of the selected products under investment-linked assurance schemes, Wealth Series, Simply Love Encore series, Bonus Power Plan series and Admire Life schemes.

² Customers establishing a trust solution will be required to pass a compliance assessment.

³ [Wealth-X, Ultra Wealthy Analysis: The World Ultra Wealth Report 2018](#)

Mr Cheung continued: “Guided by our ‘customer-centric’ philosophy, we believe that Standby Trust is an ideal solution in meeting the legacy planning needs of our high net worth customers. In becoming the first insurance company in Hong Kong to launch referral services of “Standby Trust” and “Tax & Legal Advisory”, we are leading the market in addressing the legacy planning needs of high net worth customers and enabling them, as well as their future generations, to live healthier, longer, better lives with peace of mind.”

AIA Hong Kong launched the referral of “Standby Trust” service in alliance with ZEDRA, an independent global specialist in trust services with over 50 years of experience. Policy owners (as the settlor) can take advantage of this new value-added service by assigning a standby trust as the beneficiary of their life insurance policy. During their lifetime, the standby trust will remain on standby, being activated only after receiving the sum assured from the life insurance policy. ZEDRA will then manage the trust with reference to settlor’s letter of wishes, distributing the trust assets according to the needs of the trust beneficiaries in different stages of their lives. This arrangement provides flexibility in dealing with the sum assured.

The “Tax & Legal Advisory” service provided by EY will launch in April 2019. AIA Hong Kong will refer eligible customers to use this service, with a special offer of free consultation for the first hour to give high net worth customers greater access to comprehensive professional advice and care.

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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 planners¹, as well as an extensive network of brokerage and bancassurance partners. We serve over 3 million customers², 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.

¹ as at 30 June 2018 ² 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 32 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”).

About ZEDRA

ZEDRA is a global specialist in trust, corporate and fund services, uniquely a management controlled company.

Since 2016, the inherited know-how and first class service behind ZEDRA has enabled its exponential growth, from 6 to 16 offices across 13 key jurisdictions, now with a team of 500 industry experts.

With its relentless effort in strengthening its services, ZEDRA offers a full suite of solutions to a diverse client base including high-net-worth individuals and their families, international corporations, institutional investors and business owners requiring active-wealth solutions. Its committed team of international professionals, is dedicated to creating and delivering bespoke solutions for clients, fostering an entrepreneurial approach.

ZEDRA's trademarks of innovation, boldness and expertise allow it to respond to complex needs, whilst maintaining the highest standards of corporate governance in an ever-evolving regulatory environment.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

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