

**For Immediate Release**

## **BEA and AIA Hong Kong to Commence Bancassurance Partnership**

*First series of products offers comprehensive life insurance solutions*

**Hong Kong, 5<sup>th</sup> July, 2021** – The Bank of East Asia, Limited (“BEA” or the “Bank”) and AIA Hong Kong commence their 15-year bancassurance partnership with the launch of the first series of life insurance products<sup>1</sup> in Hong Kong today.

The initial launch comprises seven products that provide comprehensive life, critical illness, savings, and retirement protection catered to customers’ core needs throughout different life stages. These products are available at BEA branches starting today. Customers who successfully enrol in selected insurance plans will be entitled to a premium discount/refund<sup>2</sup>.

Ms Shirley Wong, General Manager and Head of Personal Banking Division of BEA, said “We at BEA are delighted to embark on this bancassurance partnership with AIA Hong Kong. By combining BEA’s extensive omni-channel distribution network with AIA Hong Kong’s comprehensive product capabilities, we will create a leading insurance sales platform for our customers.”

Mr Roy Suen, Chief Partnership Distribution Officer of AIA Hong Kong & Macau, said “Today marks a new milestone in AIA Hong Kong’s business expansion with our life insurance products now officially distributed through BEA’s Hong Kong branches. Harnessing the Greater Bay Area’s growth potential, the implementation of this partnership will bring immense opportunities to our Hong Kong business as it amplifies the distribution advantages of both parties, enabling customers to manage their protection and wealth with ease, and live Healthier, Longer, Better Lives.”

### **Key features of the first batch of products:**

<b>Life Protection</b>	
Expert Term Life Plan	A life protection insurance plan with sum assured starting from US\$500,000 or HK\$3,750,000 that provides more protection and flexibility

Wisdom Term Life Plan	Provides life protection at affordable premiums – guaranteed to remain unchanged during each renewal period
<b>Critical Illness Protection</b>	
EasyGuard Care Essence	Offers budget-friendly critical illness cover for cancer, heart attack, and stroke
Protect Elite Ultra 3 / Protect Elite Ultra 3 – First Gift	Offers advanced multi-claim critical illness protection, along with specific cover for serious infectious diseases
<b>Retirement and Savings</b>	
AIA Deferred Annuity Plan	Provides a guaranteed monthly annuity payment and tax deduction up to HK\$60,000 per taxpayer each year to help realise a fulfilling life in retirement
Bonus Power Vantage	Accumulate wealth with potentially attractive returns to fulfil financial goals – whether building an education fund, retirement savings, or a legacy plan
Global Power Multi-Currency Plan	Offers a choice of up to six currencies. Achieve long-term wealth accumulation and potentially attractive returns, with the flexibility to change policy currency

Following the initial launch, BEA will continue to expand the distribution of AIA Hong Kong's various protection, long-term legacy, and savings product solutions to its retail banking customers across Hong Kong.

For more information on the above-mentioned life insurance plans, please visit [www.hkbea.com/aia/en](http://www.hkbea.com/aia/en) or call the AIA Customer Service Hotline on (852) 2232 8968.

<sup>1</sup> The Bank of East Asia, Limited (“BEA”), being registered with the Insurance Authority as a licensed insurance agency, acts as an appointed licensed insurance agent for AIA International Limited (“AIA”). The insurance plans are products of AIA but not BEA and the insurance plans are underwritten by AIA.

<sup>2</sup> Promotional offer is subject to terms and conditions. Please refer to the relevant promotional leaflet.



Ms Shirley Wong, General Manager and Head of Personal Banking Division of BEA (left) and Mr Roy Suen, Chief Partnership Distribution Officer of AIA Hong Kong & Macau (right) announce the commencement of the 15-year bancassurance partnership with the launch of the first series of life insurance products in Hong Kong.

### **About The Bank of East Asia, Limited**

Incorporated in 1918, The Bank of East Asia, Limited (“BEA”) is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$884.4 billion (US\$114.1 billion) as of 31<sup>st</sup> December, 2020.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 160 outlets covering Hong Kong, the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit [www.hkbea.com](http://www.hkbea.com).

“AIA Hong Kong” herein refers to AIA International Limited (Incorporated in Bermuda with limited liability).

## 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 close to 20,000 AIA financial planners<sup>1</sup>, as well as an extensive network of brokerage and bancassurance partners. We serve over 3.3 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 31 March 2021

<sup>2</sup> AIA Hong Kong internal data includes Hong Kong and Macau's individual life, group insurance and pension customers (as at 31 March 2021)

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***BEA – Operator of one of the largest banking networks in Hong Kong***



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