



**THE REAL LIFE  
COMPANY**

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## Media Release

### **AIA Further Strengthens Pan-Asian Leadership through Exclusive Long-Term Bancassurance Partnership with Citibank in 11 Markets**

*The exclusive long-term agreement with Citibank is the widest-reaching bancassurance distribution partnership ever in Asia, building on AIA's unrivalled presence in the region and its strong and established bancassurance capabilities.*

**HONG KONG, 19 December 2013** – AIA Group Limited (“AIA”) and Citibank N.A. (“Citibank”) have reached agreement on a landmark exclusive bancassurance partnership that encompasses 11 markets in the Asia-Pacific region. The markets included in the agreement are: Hong Kong, Singapore, Thailand, China, Indonesia, Philippines, Vietnam, Malaysia, Australia, India and Korea.

The exclusive distribution agreement is for a 15-year period. The partnership involves all retail distribution channels, including branches, telemarketing and online channels. It covers both retail and group life insurance product areas<sup>1</sup> providing access to Citibank’s corporate clients and approximately 13 million existing retail cardholders and banking customers in the 11 markets.

Mark Tucker, AIA’s Group Chief Executive and President, said: “This highly attractive distribution agreement further consolidates AIA’s leading position in Asia’s fast growing life insurance markets and significantly enhances our bancassurance platform alongside our long-established and market leading agency channel. Our new long-term partnership provides exclusive access to Citibank’s extensive regional distribution network. It will enable AIA to apply our in-branch sales expertise, leading point-of-sale technology and broad product range with the objective of considerably increasing the life and health insurance penetration of Citibank’s large retail and commercial customer base across Asia.”

Citi Asia Pacific CEO, Stephen Bird said; “As Asia’s leading retail bank, our customers have come to rely on us to deliver world class products and services that offer value to them. By partnering with one of the world’s leading insurance companies, we will be able to offer our customers access to high quality, tailored life insurance products and services that offer them protection suited to their needs. We are excited by the opportunities that this partnership offers and we look forward to working further with AIA across our network in Asia.”

Mr Tucker further commented: “This long-term agreement is a natural fit for both AIA and Citibank to create value for our customers, employees and shareholders through a demonstrated commitment to the future growth and development of the Asia-Pacific region.”

The new partnership arrangements will be implemented in each local territory during the course of 2014.

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<sup>1</sup> Excluding credit insurance

## **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 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 31 May 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including retirement savings plans, life insurance and accident and health insurance. 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 27 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 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.

*Debevoise & Plimpton LLP is acting as legal counsel to AIA on the transaction.*

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