



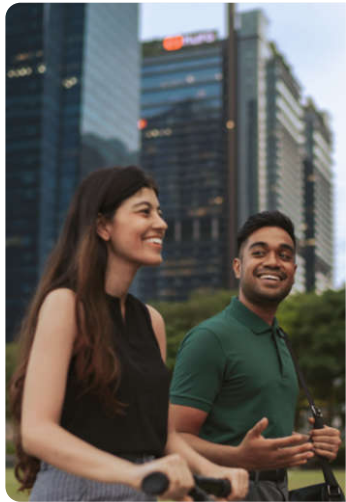
HEALTHIER, LONGER,  
BETTER LIVES

# PEOPLE & CULTURE

AIA ESG REPORT 2024  
SUBSECTION REPORT

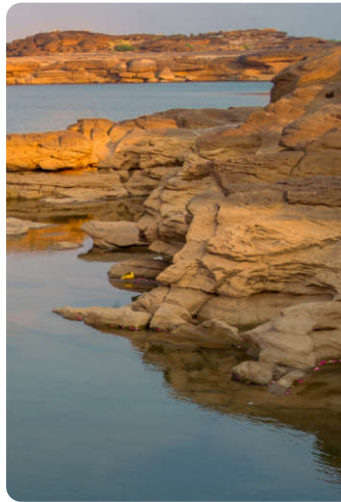


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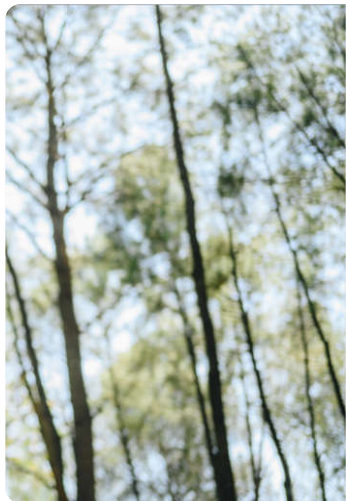
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# PEOPLE & CULTURE

People & Culture is one of AIA's five ESG strategic pillars. This pillar empowers our people to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression and a diverse, inclusive and supportive culture.

## People & Culture Priorities

⊕ **Supporting development and career progression**

⊕ **Accelerating progress in diversity and inclusion**

⊕ **Strengthening risk awareness**

⊕ **Enriching and rewarding opportunities for all**

**“Our culture brings us together, connects our people to our shared Purpose and is something special that we continually nurture, promote and protect.”**

**CARA ANG**  
GROUP CHIEF HUMAN  
RESOURCES OFFICER



Our people are central to our continued ability to deliver on our Purpose to help millions of people across Asia live Healthier, Longer, Better Lives. Our people strategy enables us to attract, retain and develop outstanding people, making AIA an employer of choice across our markets.

Our culture – the way we work – sets us apart. Our operating philosophy, leadership essentials and operating model of empowerment within a framework unites our people, connects them to our shared Purpose and forms a foundation that we continuously nurture, promote and protect.

We are committed to providing opportunities for growth and fostering talent development. More than 60% of our leadership appointments were filled by internal talent, reflecting our commitment to nurturing future leaders. To continue equipping our workforce with critical skills across our core business lines, we introduced new learning programmes and enriched existing ones, including Healthcare 101, a digital learning module designed to deepen employees' understanding of our Integrated Healthcare Strategy, and refreshed our flagship leadership development programme ASPIRE.

In 2024, the Group received the Learning Impact for Today and Tomorrow (LIFT) certification from EFMD, a globally recognised accreditation body. We are also preparing our agents. As part of our Premier Agency Strategy, we introduced the Health Academy, offering specialised training delivered by health and wellness experts to equip our agents with valuable industry knowledge.

Our commitment to foster an inclusive and engaging workplace that attracts and retains talented people from a range of backgrounds remains a priority. We recognise that diversity enriches our social fabric and fosters innovation and inclusivity, and we take proactive steps to ensure an equitable and supportive work environment. With over 57% women, over 70 nationalities, and more than 72% Gen Y and Gen Z represented across our workforce, the efforts of our managers in shaping an engaging and empowering workplace for our diverse talent have been recognised with the Group receiving the Gallup Exceptional Workplace Award for the third consecutive year and ranked first on the 'Top Workplaces in APAC 2024' list by Best Places to Work.

## PEOPLE &amp; CULTURE

**At AIA, the work we do matters, and our people are central to our continued ability to deliver on our Purpose to help millions of people across Asia live Healthier, Longer, Better Lives.<sup>1</sup> Representing different geographies and communities, they enrich our social fabric, make up the culture of our business and enable us to create value for our stakeholders.**

Nurturing our culture, building leaders and workforce capability, and supporting and developing our people so that they can achieve their potential are key organisational and people priorities for AIA. Our people strategy enables us to attract, retain and develop outstanding people, making AIA an employer of choice across our markets.

### Nurturing our culture

The way we do work matters. We are mindful that our culture is what sets us apart. It brings us together, connects our people to our shared Purpose, and it is something special that we continually nurture, promote, and protect.

Our Purpose guides the decisions and actions that our people make every day and inspires us to support and protect the well-being of those we serve and each other.

We are guided by our Operating Philosophy of “Doing the Right Thing, in the Right Way, with the Right People... and the Right Results will come”. To do this, we act with Clarity, Courage and Humanity, our Leadership Essentials.

Our operating model of empowerment within a framework, together with the principles that underpin our culture, create an engaging environment for our employees to deliver on our people proposition of *Believe in Better*.



<sup>1</sup> As at 31 December 2024, AIA had a total of 25,938 employees, which includes full-time and part-time employees as well as employees on fixed-term contracts, and excludes interns, agents of the Group, employees of MediCard Philippines, Inc. (MediCard), Amplify Health Asia Pte. Limited (Amplify Health), our joint venture Tata AIA Life, and our associate China Post Life. All figures related to the number of employees in this report exclude MediCard, Amplify Health, our joint venture Tata AIA Life, and our associate China Post Life. Including MediCard and Amplify Health, AIA had a total of 27,421 employees.

# SUPPORTING DEVELOPMENT AND CAREER PROGRESSION

**This priority fosters a learning culture that supports the development of our people.**

## Building future leaders

Our leaders play a key role in strengthening our culture and sustaining employee engagement. AIA is committed to developing strong internal leadership capability, providing ample opportunities for our people to grow and ultimately support sustainable business growth.

### Leadership development

At the AIA Leadership Centre (ALC), we partner with world-renowned business schools and consulting firms to develop bespoke programmes. ALC programmes support AIA's senior leaders, top agency leaders and key partner executives to deliver on our strategic priorities and empower them to meet our commitments to our customers and the communities in which we operate.

We continue to strengthen our talent pipeline through our four signature leadership programmes. AIA's SPARK and Leading Across Boundaries programmes support the development of future senior leaders in our business units and senior Group Office leadership roles.

We also support the development of existing and aspiring leaders to build their people leadership capability through our Voyage and ASPIRE programmes.

### Succession and organisation planning

Our annual Group Organisation and People Review process enables leaders to plan for the succession of all key leadership roles. In 2024, more than 60% of our leadership appointments were filled by internal leaders.

We also identify opportunities to increase diversity within AIA's leadership team. This includes attracting top leadership talent from different backgrounds, with the skills needed to shape and drive our future organisation.

## Building a future-ready workforce

We focus on building workforce capability and developing our people so they can achieve their potential.

We continue to invest in attracting talent and incubating capabilities in core and emerging business lines, strengthening our approach to capability building, and designing new training programmes to reskill and upskill employees.

Ensuring that we have people with the right skills is critical to both support and leverage the Group's technology, digital and analytics (TDA) transformation. As at 31 December 2024, approximately 20% of our employee workforce comprises talent with TDA skill sets, an increase of 75% since 1 July 2020. This material investment marks a step change in our talent capabilities and underpins our ability to execute our growth strategy.

In support of the Group's Integrated Healthcare Strategy, we have been investing in new capabilities in our business units and at Group Office. At the same time, we have also launched new healthcare learning programmes and solutions to upskill our existing leaders and employees.

## Learning and development

Our learning culture supports our people in their current roles and as they grow and progress within AIA.

Our focus on learning is a key part of our ambition to ensure that our people can upskill, reskill, work more flexibly, and adapt to the changing world of work. Our holistic learning approach empowers our people to learn new knowledge and skills, including through on-the-job experiences, mobility, collaborative projects, in-person, and virtual lessons, digital self-learning, mentoring, and coaching.

We believe career mobility and assignments in different business units or functions provide our employees with new and valuable learning opportunities while building connections across the Group. These assignments provide opportunities to learn new skills and help develop our people's personal AIA networks.

We continuously research skills and knowledge requirements of our industry, deliver programmes that address these needs and enhance programme designs with employee feedback. In addition, our people are required to complete regular mandatory training on a range of technical, governance and conduct-related topics.

We have launched new learning programmes and enhanced existing programmes to develop new capabilities, nurture talent and upskill employees in core lines of business across the Group, including:

- Healthcare 101 was launched group-wide in October 2024. This digital learning module is designed to deepen the understanding of AIA's Integrated Healthcare Strategy. Within the first 60 days, nearly 5,900 employees completed the course.
- ASPIRE, a six-month, group-wide leadership development programme for mid-level talent was strengthened. With greater emphasis on experiential learning and in-person experimentation, the refreshed programme aims to equip participants with the leadership skills needed to navigate the complexities of the post-pandemic world with greater agility. The programme has a positive impact on team engagement, with direct reports of ASPIRE participants reporting higher engagement levels this year.

Digital learning content enables self-directed continuous learning and further strengthens our learning culture.

The AIA Learning Hub online platform hosts thousands of digital learning courses and is available to all business units and employees. With thousands of digital courses available to support employee learning needs, we continue to see a year-on-year increase in the adoption of digital learning.

In 2024, our investment into and commitment to our learning solutions were externally recognised, with the Group receiving the Learning Impact for Today and Tomorrow (LIFT) certification from EFMD, a globally recognised accreditation body

## Employee coaching and internships

Our leadership programmes incorporate employee coaching, and we encourage our employees to expand their networks, seek guidance and foster communications across different departments and seniorities. Business unit internship programmes provide interns with first-hand career experience with AIA and the opportunity to gain experience and learn critical skills in a high-performing, customer-focused environment. These programmes also enable us to identify future talent to join our business.



### Employee engagement

A collaborative and inclusive workplace that prioritises employee engagement is important to AIA. Each year, we monitor engagement across our business units and functions through the Gallup Q12 Employee Engagement Survey for meaningful inputs that inform targeted and impactful strategies to maintain and enhance our strong levels of engagement.

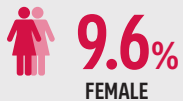
Our 2024 survey was completed by 97% of employees, with the Group’s employee engagement scores placing AIA in the 92nd percentile of Gallup’s global finance and insurance industry benchmark. Our employee engagement levels have remained in the top quartile of this benchmark for the eighth consecutive year, and in the top 10th percentile for four consecutive years.

In 2024, we were again recognised for our strong employee engagement and performance-oriented culture with the Group receiving the Gallup Exceptional Workplace Award for the third consecutive year.

Our employee turnover rate was 9.8% in 2024. We continue to focus on employee conversations and tangible actions, alongside our other people initiatives, to create a work environment that attracts, rewards and consequently retains talent.

#### EMPLOYEE TURNOVER

##### BY GENDER



##### BY AGE GROUP



### RECOGNISED AS AN EMPLOYER OF CHOICE IN 2024

Our continued focus on our people has resulted in several local and global accolades in 2024 including:

- AIA received the ‘Gallup Exceptional Workplace Award’ from Gallup and was ranked first on the ‘Top Workplaces in APAC 2024’ list by Best Places to Work.
- AIA China received ‘Best Companies to Work’ certification and ‘Inspiring Leadership’ special award by Best Places to Work, ‘Top Employer certification by Top Employers Institute, ‘China’s Most Attractive Employers’ by Universum, ‘Best ESG Employer’ and ‘DE&I Best Practice’ by Aon.
- AIA Hong Kong was recognised with ‘Best Companies to Work for in Asia’, ‘Diversity, Equity and Inclusion Awards’, ‘Most Caring Company’ and ‘Sustainable Workplace Award’ by HR Asia, and in ‘Employer of the Year’ and ‘Grand Award in Leadership’ by Jobsdb.
- AIA Malaysia was ranked first on the ‘Top Workplaces in Malaysia 2024’ list by Best Places to Work and was awarded ‘Top 10 Employer of Choice’ and the insurance sector winner in ‘Malaysia’s 100 Leading Graduate Employers’ by GTI Media, and ‘Champion’ in the insurance sector for ‘Graduate Choice Award’ by Talentbank.
- AIA Singapore was recognised as one of ‘Singapore’s Best Employers’ by The Straits Times and ‘Singapore’s 100 Leading Graduate Employers’ by GTI Media.
- AIA Thailand was ranked second on the ‘Top Workplaces in Thailand 2024’ list by Best Places to Work and recognised with ‘Top 50 Companies in Thailand’ by WorkVenture.
- AIA Vietnam was certified as a ‘Great Place to Work’ by Great Place to Work and recognised in ‘Best Companies to Work For in Asia’ and ‘Most Caring Company’ by HR Asia.
- AIA Philippines was recognised in ‘Best Companies to Work for in Asia’ and ‘Sustainable Workplace Award’ by HR Asia, certified as a ‘Great Place to Work’ by Great Place to Work, and received ‘Best Companies to Work’ certification by Best Places to Work.
- AIA New Zealand received the ‘Excellence Award’ for ‘Employer of Choice >200 staff’ by HRD New Zealand, ‘5-Star DE&I award’ by Insurance Business New Zealand, ‘Gender Tick Accreditation’ by Gender at Work, and ‘Accessibility Tick Accreditation’ by New Zealand Disability Employers’ Network.
- AIA Sri Lanka was recognised in ‘Top 50 Best Workplaces in Sri Lanka’, ‘Best Workplaces for Women’, ‘Best Workplaces for Young Talent’ and ‘Wellness Champion’ by Great Place to Work.
- AIA Taiwan was recognised in ‘Best Companies to Work for in Asia’ and ‘Sustainable Workplace Award’ by HR Asia, and ‘The Best Employer Brand Award’ and ‘DEI Generation Friendly Award’ by 104 Job Bank.
- AIA Operations Shared Services was the ‘Champion’ in the Shared Services sector for ‘Graduates’ Choice Award’ by Talentbank, Top 10 and Business Process Outsourcing and Shared Services sector first runner-up in ‘Malaysia’s 100 Leading Graduate Employers’ awards by GTI Media, and among ‘2024 Employee Experience Leaders’ by Workleap.
- AIA Digital+ Malaysia was recognised as a ‘Best Employer Brands’ by LinkedIn.



## AGENCY LEARNING AND DEVELOPMENT

To help us attract, retain and engage the best talent, we have a comprehensive Premier Agency Strategy that focuses on developing best-in-class agents across our large network. The strategy details our innovative approach to recruitment, learning and development and helps us create and tailor solutions to meet our customers' needs.

### Going digital

AIA continues to build a quality agency force with an efficient and optimised recruitment process offering best-in-class experience to leaders and prospective candidates. In 2024, AIA launched a new recruitment solution that enables us to:

- standardise and automate the recruitment process at scale
- leverage data insights to understand agent capabilities
- support our agency leaders to identify an agent's capability gap and coach accordingly.

One component of our recruitment solutions is an AI-enabled career aptitude test. It includes 20 background questions, 40 situational questions and an analytics model to predict the success of an agent. It also produces detailed reports for prospects and leaders. This allows us to better understand our agents and share the assessment with leaders. Our career aptitude test has been implemented in Hong Kong, China, Malaysia, Myanmar, Singapore and Thailand.

### Developing future agency leaders

With the intent to groom our next generation leaders to maximise their potential, AIA continues to organise regional development, recognition and networking platforms for AIA young entrepreneurs and next generation leaders. In 2024, AIA partnered with LL Global to roll out a refreshed pre-promotion programme – Pacesetter 2.0.

The programme includes:

- Planning and Recruitment
- Recruitment and Training
- Coaching and Team Management
- Simulation and Application.

In March and April 2024, 12 local business units attended the train-the-trainer sessions, which included assessing the trainers to enable them to implement at scale in their countries.

### Uplifting data security capability

To actively ensure the protection of our customers' and employees' sensitive information, and to address data loss, business disruption, legal liability and reputational risks for AIA, the Group Agency Distribution team established a taskforce to enhance Agency Data Security. In 2023, a cross-functional review was conducted to assess the situation across People, Process and Technology.

A cybersecurity solution framework was developed to address key incidents by focusing on security awareness training. In November 2023, the Group Distribution's Capability Framework was introduced to local business unit Agency Training Heads. The 'People: Training and Awareness' security awareness training module was included in the framework and made mandatory for all agents and leaders.

The taskforce continued to engage with respective business units to finalise and monitor the execution of implementation plans. In 2024, 10 local business units completed the training roll-out including AIA China, AIA Hong Kong, AIA Singapore, AIA Indonesia, AIA Vietnam, AIA Philippines, AIA Korea, AIA Sri Lanka, AIA Myanmar and AIA Cambodia. In the process of content development currently, AIA Malaysia and AIA Thailand will implement the training in 2025.

### AIA Health Academy

Launched in 2024, the AIA Health Academy provides training, content and resources that are specially curated by our health and wellness experts to enable our agents to become trusted health advisors to customers, and to equip and empower our customers to lead Healthier, Longer, Better Lives.

This was based on AIA's strategic intent to:

- strengthen explicit connection and association between AIA and our role and expertise in the health and wellness domain
- deepen positioning of AIA as a credible and approachable voice of authority on health and wellness matters
- become a trusted, user-friendly source as certified health business partners and health advisors for customers on health and wellness information and provide advice they can understand and use to make informed choices.

Other than focusing on the certification of health advisors and leaders, the Group Learning and Development team provides ongoing support and engagement through health and wellness workshops and continuous education in collaboration with Group Healthcare and Group Agency Distribution.

As an organisation built on more than 100 years of cultivating trust, AIA remains committed to meeting the long-term learning and development needs of our agents across the region. Through these initiatives, we can contribute to better outcomes for our customers and their families, and a more sustainable insurance industry for future generations.



## CASE STUDY

## REWARDING EXCELLENCE

Our large agent network is at the forefront of our integrated health strategy that aims to improve the health and wellness of people and communities across Asia. We reward top-performing agents with opportunities to actively contribute to the community and provide education to help them understand their role in our health strategy and in delivering AIA's Purpose.

**MDRT x Health Programme**

We encourage our agents to become members of MDRT (Million Dollar Round Table) – a global, independent association of the world's leading life insurance and financial services professionals from 85 nations and territories and more than 700 companies. MDRT membership is recognised internationally as the standard of excellence in the life insurance and financial services business.

With health and wellness fast becoming a critical part of the customer journey, in 2024 MDRT piloted an initiative called '100 Health Policies'. This initiative recognises MDRT qualifiers that are actively promoting health and wellness to their customers.

As at 31 December 2024, 429 advisors from 45 insurers have participated in this initiative and 386 advisors have qualified for this recognition. Of the 386 qualifying advisors, 61% were from AIA markets. The highest number of health policies (407 policies) was sold by AIA Singapore.

AIA continues to be the only multinational company to be ranked the #1 MDRT Multinational Company for 10 consecutive years. We also had the highest number of MDRT members from 2015 to 2024. AIA China, AIA Hong Kong and AIA Thailand are the top three individual companies with the highest number of MDRT members globally.

**Health and Wellness Summit 2024**

In September 2024, we held a Health and Wellness Summit in South Africa for our agency force. We invited selected health advisors from across our markets to participate in the summit to better understand the Purpose, goals and outcomes of our integrated health strategy. Topics included sustainability and how our agents can work with AIA to educate and take care of our customers.



## CASE STUDY

## ROLE MODELLING AND PROMOTING HEALTHY BEHAVIOURS

As the Chief Financial Officer at AIA Singapore, Chung Chang Koo is responsible for financial targets and reporting, as well as assisting the Chief Executive Officer with major initiatives. He also looks after AIA Singapore's Strategy team.

Developing people has always been a key focus for him. He follows AIA's Employee Value Proposition to 'Believe in Better' when it comes to helping his employees grow professionally and personally. One of the ways he does this is by supporting AIA's mobility programmes, where team members go on secondment stints at Group Office and other AIA business units for a couple of months to expand their skills and competencies in new areas.

As a member of AIA Singapore's ExCo team, Chung Chang models and promotes healthy behaviours that align with AIA's Purpose of Healthier, Longer, Better Lives. A couple of years ago, Chung Chang's doctor found some undesirable health indicators during a routine health check. Determined to improve his health prospects through a healthier lifestyle, Chung Chang joined the AIA Vitality programme. He now holds Platinum status and his health indicators have improved.

Chung Chang shares his health journey with his team to inspire them to improve their own health and promote the programme to agents and customers.

AIA Singapore introduced a friendly division competition to increase participation in the AIA Vitality programme and encourage more employees to adopt healthy behaviours. Chung Chang's division embraced the programme with organised runs around the Marina Bay area and other physical activities. Their commitment was rewarded by receiving first place in the competition, with many of his team reaching at least Silver status in the programme.

In addition to embracing the Vitality programme, AIA Singapore has been introducing ESG initiatives across the organisation to embed sustainability into the business operations and provide employees with a means to contribute. For example, this included setup that allowed for an edible hydroponic green wall in the common area of the AIA Singapore building to enhance employee wellbeing and collaboration.



**“People are one of the most important assets in a company. Insurance is a human business – we need the right people so we can fulfill our promises to our customers.”**

**CHUNG CHANG KOO**  
CHIEF FINANCIAL OFFICER,  
AIA SINGAPORE



# ACCELERATING PROGRESS IN DIVERSITY AND INCLUSION

## This priority promotes workplace diversity and advances our culture of innovation and inclusion.

One of AIA's strengths is our diversity, bringing together talented people from a range of backgrounds as one team to deliver on our Purpose. We foster an inclusive workplace that welcomes and celebrates differences and encourages open and constructive dialogues. Across our markets, we actively encourage and seek out diverse perspectives because we believe that this results in greater innovation, better decision-making, increased adaptability and improved problem solving. Our commitment to an inclusive workplace is reflected in the AIA Group Diversity, Equity, Inclusion, and Belonging Standard.

All employees joining AIA are required to complete training on AIA's Code of Conduct as part of their onboarding, which includes our approach to inclusion and non-discrimination. Moreover, our Employee Conduct Policy and e-learning module on unconscious bias and anti-harassment outline these expectations for all employees as well as appropriate standards of workplace conduct and professionalism, and channels for escalation.

AIA is committed to provide a work environment free of bullying and harassment, and we do not discriminate on the basis of race, religion, gender, nationality, age, disability, military service, marital status or sexual orientation.

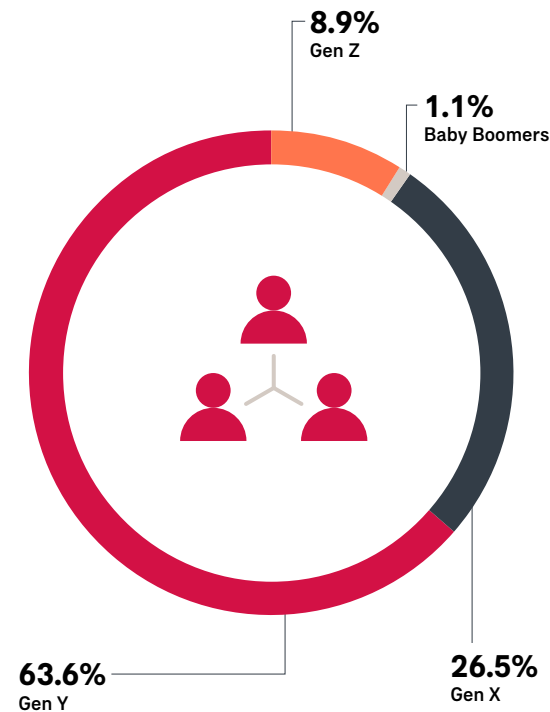
We aim to create an inclusive workplace that values and embraces individuals from all backgrounds. Our efforts mean people of all genders, backgrounds and experiences are drawn to work for AIA, and we have been recognised as an employer of choice across the region. As at 31 December 2024, women represented 57.3% of our employee population and 41.8% of our senior leaders across the Group were women.

Cultural and national diversity enriches our social fabric, with over 70 nationalities represented across AIA as at 31 December 2024. We recognise the importance of understanding different generational needs and our people policies and practices enable us to create an inclusive workplace for all age groups. As at 31 December 2024, more than 72% of our employees were Gen Y and Gen Z.<sup>1</sup>

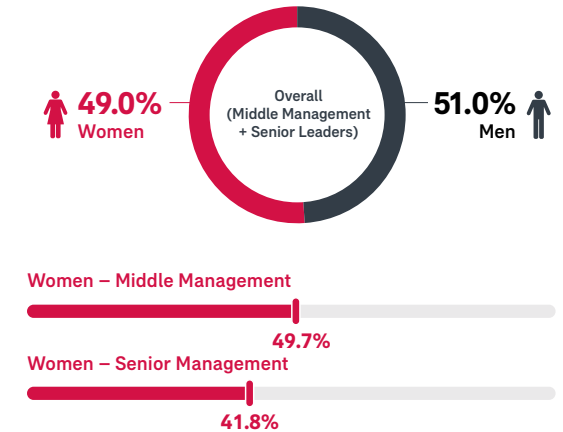
We continue to foster an inclusive and engaging workplace through 22 locally-led employee networks in 13 markets, providing our people with a platform to come together to share, learn and support each other. Nine markets have women's networks and eight markets have employee networks for other diversity segments. This year, we held various initiatives at the Group level and across our local markets to raise employee awareness about diversity, equity and inclusion, including International Women's Day and Pride month in support of the LGBT+ community and allies.

AIA values diverse perspectives for effective governance and decision-making. Having diverse perspectives on our Board through the range of nationalities and backgrounds represented reflects our different communities and improves our governance and decision-making processes.

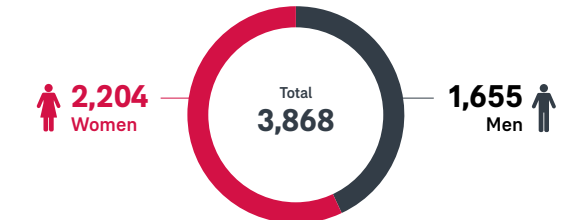
## EMPLOYEE DEMOGRAPHICS BY GENERATION



## WOMEN IN MANAGEMENT



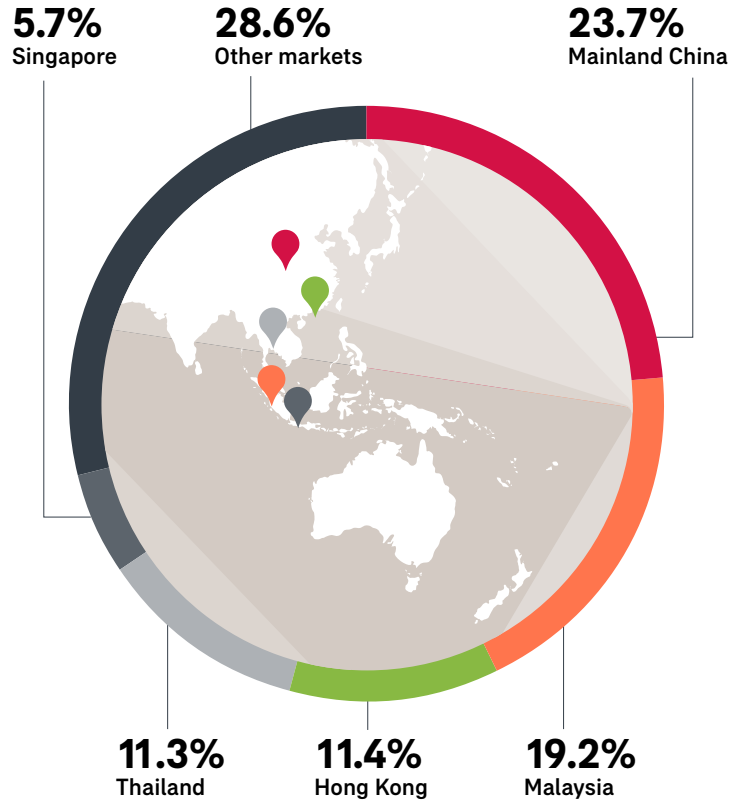
## NUMBER OF NEW EMPLOYEES



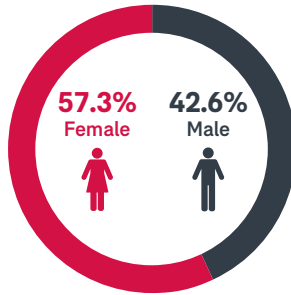
<sup>1</sup> Gen Y is defined as the generation born between 1981 and 1996 and Gen Z is defined as the generation born from 1997 onwards.

### Our workforce at a glance

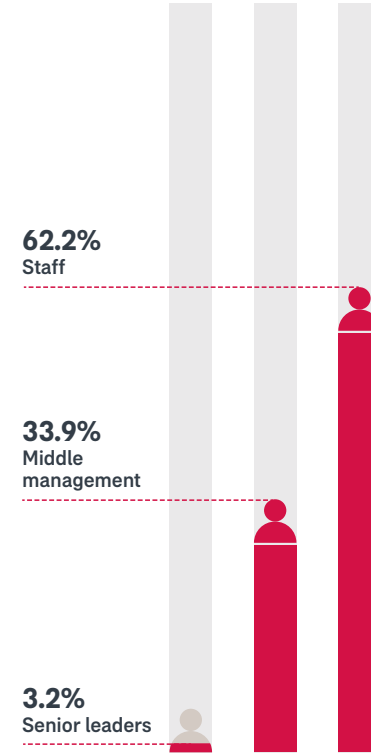
#### Employee breakdown by market



#### Employee breakdown by gender



#### Employee breakdown by seniority



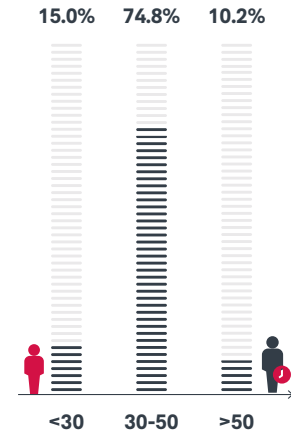
Average Age  
**38.6**



Nationalities  
**>70**



#### Employee demographics by age group



**2024**  
Total headcount  
**25,938**

\*As at 31 December 2024, AIA had a total of 25,938 employees, which includes full-time and part-time employees as well as employees on fixed-term contracts, and excludes interns, agents of the Group, employees of MediCard Philippines, Inc. (MediCard), Amplify Health Asia Pte. Limited (Amplify Health), our joint venture Tata AIA Life, and our associate China Post Life. All figures related to the number of employees in this report exclude MediCard, Amplify Health, our joint venture Tata AIA Life, and our associate China Post Life. Including MediCard and Amplify Health, AIA had a total of 27,421 employees.

\*Figures for Hong Kong include Group Office employees. Figures for Mainland China and Malaysia include our employees in our shared service centres.

\*\*'Senior leaders' captures all GCB08 and above, 'Middle management' captures GCB05-GCB07, 'Staff' captures GCB01-GCB04.

# STRENGTHENING RISK AWARENESS

**This priority embeds a culture of ethical decision making and strong risk management.**

As a life insurer, our products and services are based on trust. It drives every interaction with our customers, dictates how we engage with our stakeholders, and underpins all the decisions we make.

Trust is intrinsically linked with effective risk management. We deliver on our promises and honour the trust our customers and stakeholders have placed in us through effective risk management and a strong, Group-wide risk culture. Every employee understands their exposure to risk and how to make informed decisions to best achieve AIA's goals without exposing the Group to any unnecessary risks.

Our risk management centres around two policies that set out the expected risk awareness for employees and the channels available to report potential risks:

- 1. Operating Philosophy:** AIA is committed to 'Doing the Right Thing, in the Right Way, with the Right People ... and the Right Results will Come'. This reflects the highest professional standards to which we hold ourselves.
- 2. Code of Conduct:** This sets out the rules, guidelines, standards and behaviours that outline how we expect our employees to interact with each other, our customers and our stakeholders. Our employees certify their compliance with the Code of Conduct and other key policies annually.

We also conduct regular training and share internal communications to ensure that all employees are familiar with their role in managing risk and are aware of the appropriate reporting options. These options include reporting matters to their manager and using our internal and external risk management hotlines. As part of our annual employee survey, we measure employee confidence that any ethical matters they raise will be handled appropriately. We also assess whether their manager cultivates an environment in which concerns about risk can be comfortably raised. This helps us identify and rectify any potential weak spots to ensure that all employees are empowered to report risks via an appropriate channel.



# ENRICHING AND REWARDING OPPORTUNITIES FOR ALL

**This priority ensures fair, accountable and equitable processes for employment, progression and rewards.**

## Recognising and rewarding our people

AIA is committed to providing our people with fair and equitable performance evaluations to recognise their contributions and achievements. Our performance management framework and performance appraisal process encourage regular and robust conversations about individual and team progress. This provides every employee at AIA with the opportunity to receive regular feedback on their performance and participate in two-way conversations about their progress and development opportunities.

Our people managers regularly check in with employees throughout the year to discuss their accomplishments and how they achieved their performance objectives. These regular check-ins are also used to provide ongoing support, feedback and coaching to further professional development and growth.

To attract, retain and engage our diverse talent, we seek to reward all employees competitively and fairly, irrespective of gender, ethnicity, age, disability or other non-performance-related factors. We believe our employees value our existing reward programmes for their clarity, transparency and market alignment. In addition, our Employee Share Purchase Plan provides employees the opportunity to purchase AIA shares and receive matching shares over time during their employment. This connects employees to the collective success of the organisation.

## Embedding our Purpose through well-being support

Our Purpose to help people live Healthier, Longer, Better Lives is about our employees as well as our customers. Through our group-wide benefits and workforce well-being programmes, we encourage our people and their families to prioritise their physical, mental, social and financial well-being.

One of the ways we do this is through Wellbeing@AIA. This holistic employee well-being programme, available to employees in all markets, is based on an offering for AIA's corporate customers.

The programme's initiatives, benefits and tools are tailored to each business unit, and they all encompass a broad range of solutions that may include well-being learning sessions and on-site and virtual health activities.

Employees also have access to other well-being benefits, including discounted gym memberships, access to sporting and recreational facilities, and wellness spaces such as nursing rooms. We continue to offer flexible working arrangements to support employees in balancing their personal and professional responsibilities. These include hybrid work arrangements as a standard work pattern and alternative working hours.



## CASE STUDY

### SUPPORTING EMPLOYEE MENTAL HEALTH AND WELL-BEING

In 2024, we placed particular emphasis on mental health, recognising its growing importance in today's workplace.

Our bespoke Me@AIA mental resilience programme, launched in mid-2023, has reached over 5,000 employees in 17 markets in 18 months. It delivers specialised modules and resources for individuals, teams and managers. The programme equips individuals with energy management and stress recovery techniques, helps teams to build psychological safety and enables managers to foster supportive work environments. Participant feedback consistently shows improvements in managers' confidence when discussing well-being and teams having greater ownership of collective well-being.

For three consecutive years, we have dedicated October as Mental Health Month across the Group. This annual observance offers opportunities for education, awareness and open dialogue about mental health. To deepen our mental health support capabilities, we partnered with Red Cross to offer Psychological First Aid certifications for employees. Over 140 employees have been certified this year, including some who are facilitators for Me@AIA, applying their Psychological First Aid learning not just in their personal lives but also sharing their understanding with colleagues.

Dedicated well-being teams in the markets localise these mental well-being initiatives to make them relevant for employees. These teams use insights from well-being measures in our annual employee engagement survey, and initiative-specific feedback, to refine our approach.

An example of localised initiatives is in AIA Thailand, where they launched an integrated campaign called 'Own your mental health' journey. This campaign offered a suite of resources, opportunities for employees to connect, expert-led sessions, benefits and workshops to encourage employees to prioritise their mental health.

# AIA DIGITAL+ MALAYSIA: CREATING CONNECTED TEAMS WITH STRONG MENTAL RESILIENCE



## CASE STUDY

As part of the HR team at AIA Digital+ in Malaysia, Heng Thye Tan works with leaders to build a workplace that attracts and retains talent. One of Heng Thye's passion projects has been rolling out the Me@AIA programme in AIA Digital+.

Me@AIA is a bespoke mental resilience programme dedicated to empowering employees to manage their own energy effectively, reduce stress and enhance recovery. This programme builds awareness around stress and provides pragmatic, science-based techniques to build resilience and energy management.

Heng Thye said, "I believe there is still some stigma associated with mental well-being. But statistics show us that one in three people have experienced mental health struggles. AIA Digital+ is a dynamic environment and building our people's mental resilience equips them to be adaptable to changes, whether it's technology, business demands or life events."

To become a Me@AIA facilitator, Heng Thye underwent internal training to understand the content and also completed a Psychological First Aid certification with the Red Cross to increase his knowledge and confidence in speaking about mental health with his colleagues.

In June 2024, Heng Thye and his team invited all people managers to participate in a full-day Me@AIA programme. More than half of the invitees attended the event, with numbers limited only by the capacity of the venue.

"What we had in mind was to create awareness and get leaders' buy-in," Heng Thye said. "It was a big success with more than 95% of participants willing to recommend the programme to their colleagues. The initial session created so much demand from the people managers. They wanted to learn more about mental resilience and for their teams to experience the programme."

In under six months, Heng Thye and his colleagues have delivered Me@AIA to more than 270 people in 17 different events. This includes delivering Me@AIA sessions team-based events with managers supporting the programme and completing follow-up actions with their teams.

With Me@AIA, people now feel more comfortable talking directly to their team members about their wellbeing and offering support to each other instead of always relying on their manager. It has also introduced a common language within the workplace to talk about mental health.

Facilitating the Me@AIA programme also allowed Heng Thye and his colleagues to identify other root cause issues of well-being in their workplace.

"Once we know the root cause of these challenges, we can apply intervening people strategies to support," Heng Thye said. "We review the results with the manager, explain the issues and then work with that manager and their team to design actions they will take collectively to address them. The Me@AIA programme isn't a one-off event. We use engagement and action planning to keep working with the teams and their managers as a continuous process."



**"Focusing on mental resilience and making people feel comfortable to share and speak up sets a tone of support and empathy in the workplace."**

**HENG THYE TAN**  
SENIOR MANAGER HR, AIA  
DIGITAL+ MALAYSIA

# AIA HONG KONG: FOSTERING A DIVERSE AND INCLUSIVE WORKPLACE ENVIRONMENT



## CASE STUDY

**Peter Yu joined AIA Hong Kong in 2009. In his current role, he develops leaders and provides strategic direction and guidance to his district to help them achieve their goals.**

There are 153 team members in Peter's direct district. He uses AIA's various programmes to build and train his team, such as a programme that develops Premier Advisors and gives them the capacity to grow their client base. In 2022 and 2023, Peter had the highest number of Premier Advisors in AIA Hong Kong.

Peter said, "Agents focus on their own individual development. My role is to develop the team and culture as a whole. The programmes and support from AIA help to make my team more stable because the advisors can accumulate a certain number of clients each year and keep working with AIA."

Peter also uses AIA's promotion schedule to develop his agents and help them meet their qualifications.

By following the steps of the promotion schedule, he can guide leaders through the steps at an appropriate pace depending on their skill and knowledge levels. While some agents may take the full two years to complete all the required steps, Peter fast-tracks agents where possible so they can start earning commissions sooner. In 2024, he was able to develop and promote an agent within six months. When they complete all the steps in the promotion schedule, agents are formally recognised and celebrated by AIA with a promotion ceremony.

To enhance team culture and promote healthy living, Peter has been running AIA Vitality initiatives each year since 2019. In addition to contributing to their community, AIA Vitality encourages AIA Hong Kong agents to support each other and collaborate on district events.

The main AIA Vitality initiative in Peter's district is trail running, with more than 100,000 people having participated in one of the events. While AIA agents can network at these events to gain clients, Peter encourages agents to use AIA Vitality events to provide great service to their existing clients instead.

"Rather than focusing on new business or the number of clients, we can help people improve their health and overall wellbeing," he said. "We now have a health advisor at AIA Hong Kong, and I will be following their direction to help my agents provide even better service to their clients."

Peter is creating more language and background diversity in his district by welcoming agents from mainland China. He is using AIA's support to merge cultures within his team and ensure everyone is able to work together. While the regular district meeting is held in Cantonese, Peter has initiated bi-monthly meetings that are conducted in different languages. He is also setting up small working groups to ensure the agents from mainland China have access to all the information and resources they need to perform their roles effectively. Peter collaborates with people in his network to invite mainland China agents from different districts to share their experiences with his district team members so he can cultivate and develop them.

In 2025, Peter will continue to encourage his team to focus on service as well as selling. He is also making sure that all team members in his district continue to develop their skills and knowledge.

Peter said, "I encourage all members of my district to keep studying and earning their certifications so we can operate at the highest levels of compliance and professional standards."



**"AIA has provided me with great support to develop my team culture and share experiences with other districts in Hong Kong."**

**PETER YU**  
SENIOR DISTRICT DIRECTOR, AIA  
HONG KONG



## AIA ESG REPORT 2024

**Feedback from our diverse set of stakeholders is crucial for us to continue improving on our ESG performance and disclosure practices.**

If you have any questions, comments or feedback please contact our ESG team at [esg@aia.com](mailto:esg@aia.com) or write us at the address below:

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