

AIA

SRI LANKA

Factsheet

AIA Sri Lanka Unique Selling Points / Value Added Services

- Tailor-made solutions for corporate customers
- Voluntary solutions for corporate employees to add on to their group life cover
- Offering cover for 39 major illnesses and treatments under Group Critical Illness Benefit
- Vitality and wellness programmes for corporates to enhance the productivity of employees
- Complementary individual policies to meet health and retirement needs of employees



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Sri Lanka is proud to be recognised as The Best Life Insurance Company in Sri Lanka for the fourth time, by the internationally acclaimed Capital Finance International. The company has been serving Sri Lankans for more than 30 years and is deeply committed to contributing towards the betterment of the Sri Lankan economy and society at large. While providing protection to customers at every stage of their lives, the company offers a range of retirement, health and saving solutions for individuals. AIA Sri Lanka provides Group Life policies with a range of optional benefits like a Critical Illness Cover, Accident Cover etc., for the employees of large corporates and small to medium enterprises.

AIA Sri Lanka has a strong distribution network covering the entire island, employing over 4,000 Wealth Planners and operates over 100 branch offices. It is also the pioneer in Bancassurance in the country and works with some of the leading banks, further expanding its distribution network. AIA Sri Lanka has received many accolades over the years and is the proud employer of a talent pool consisting of around 696 highly engaged individuals. As of 31st December 2022, AIA Sri Lanka's total asset base was valued at over LKR 65.6 billion with a total revenue of LKR 25.7 billion.

*Source – AIA Annual Report 2022

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HEALTHIER, LONGER,
BETTER LIVES

AIA Sri Lanka Corporate Solutions Product Suite – Tailor-made Solutions

Product	Benefits	Type		Typical Benefits
		Core	Voluntary	
Life	Group Term Life (GTL)	○	○	Up to 48 x Basic Monthly Salary
	Accidental Death (AD)	○	○	Up to 48 x Basic Monthly Salary, Maximum of LKR 30 million
	Total Permanent Disability (TPD)	○	○	100% Accidental Death (AD)
	Partial Permanent Disability (PPD)	○	○	Percentage of Accidental Death (AD)
	Group Critical Illness (GCI)	○	○	Up to 48 x Basic Monthly Salary, Maximum of LKR 3 million for 39 Critical Illnesses
	Funeral Expenses Cover	○	-	Up to 10% of Group Term Life (GTL), Maximum of LKR 500,000
	Hospital Cash Benefit	○	-	Per day Maximum of LKR 5,000
	Spouse Term Life	-	○	50% of Employee Group Term Life (GTL) Core + Voluntary
Dependents	Spouse Accidental Death	-	○	50% of Employee Accidental Death (AD) Core + Voluntary
	Spouse Total Permanent Disability	-	○	100% of Spouse Accidental Death
	Spouse Partial Permanent Disability	-	○	Percentage of Spouse Accidental Death
	Spouse Group Critical Illness	-	○	50% of Employee Group Critical Illness Core + Voluntary
	Parent Group Term Life	-	○	50% of Employee Group Term Life (GTL) Core + Voluntary
	Parent Group Critical Illness	-	○	50% of Employee Group Critical Illness Core + Voluntary

Remarks:

Core = Benefits paid by employer

Voluntary = Optional benefits paid by employee

AIA Sri Lanka Corporate Solutions Product Suite – Packaged for SMEs*

Product	Benefits	Type		Typical Benefits
		Core	Optional	
Life	Group Term Life (GTL)	○	-	Amount payable upon death due to natural or accidental causes
	Hospital Cash Benefit	○	-	Per day benefit for more than 48 hours of hospitalisation
	Funeral Expense Benefit	○	-	Amount payable upon the death of an employee
	Critical Illness Benefit	-	○	Covers 22 Critical Illnesses or Surgeries
	Personal Accident Benefit including total and Permanent Disability Benefit	-	○	Amount payable upon Accidental Death or Total Permanent Disability due to an accident
	Partial Permanent Disability Benefit	-	○	Amount payable upon Partial and Permanent Disability due to an Accident

Basic Facts About Sri Lanka

Population	22.16 Million ¹	GDP per Capita (PPP)	USD 4,013.69 ³
Currency	Sri Lankan Rupee (LKR)	Inflation Rate	12% (June 23) ⁴
Exchange Rate	US \$1 = LKR 311.06 ² (As of 6th July 2023)	Foreign Reserve	US \$3.4 Million ⁵
GDP	US \$88.9 Billion ³	Unemployment Rate	4.7% (as of 2022) ⁶

Note:

*Package policy with 6 benefit options

Remarks:

1. Source: World Bank
2. Source: Google
3. Source: 2022 April (NCPI) – CBSL report
4. Source: https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/press/pr/press_20230630_inflation_in_june_2023_ccpi_e.pdf
5. Source: Economynext.com
6. Source: <http://www.statistics.gov.lk/>