

AIA Australia Unique Selling Points / Value Added Services

- CDM Model – providing specialised advice for companies and intermediaries operating in Australia
- Industry leading operational support
- Integrated rehabilitation and claims management – helping claimants return to work as quickly as possible
- AIA Vitality for MNCclients



Australia Representative

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AIA Australia is Australia's second largest life insurer by annual premium and Australia's second group life insurer¹, protecting the financial health and welfare of almost 4 million individuals. Our group life insurance premiums exceed AUD\$1.2 billion and as at March 2021, this comprised 25.5% of the Australian group market for in-force premiums¹.

Our reputation is built on deep experience, market knowledge, professionalism, and integrity. We take pride in being a thought leader in the Australian market, ensuring that our customers are provided the best possible products, technologies, and innovative solutions to meet their specific needs. We provide life and disability insurance solutions to the Australian corporate market. We pride ourselves on our rehabilitation and return to work approach and offer access to one of the largest and most experienced rehabilitation teams in the industry. Our rehabilitation model focuses on ability rather than disability and the belief that work is good medicine. In 2020, across our group insurance book, there were more than 7,000 referrals to the rehabilitation team. In addition, the team provided expert advice during another 2,000 case conferences to assist the claims team with return-to-work strategies.

Notes:

1. NMG group risk distribution Monitor Q1 2022

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AIA Australia Corporate Solutions Product Suite

Product	Benefits	Type		Typical benefits
		Core	Voluntary	
Life	Group Term Life (GTL)	○	○	Unlimited ¹
	Total Permanent Disability (TPD)	○	○	Up to \$ 5m ¹
	Accidental Death & Dismemberment (AD&D)	-	-	N/A
	Group Critical Illness (GCI)	-	-	N/A
	Short Term Disability (STD)	○	-	75% of pre-disability income
	Long term Disability (LTD)	○	-	75% of pre-disability income
Wellness	AIA Vitality for MNC clients ²	○		

Social Security Benefits³

Type of Program	Contributions		Typical benefits
	Employer	Employee	
Old age pension	-	-	Government funded
Unemployment Benefits	-	-	Government funded
Maternity Benefits	-	-	Government funded
Disability support pension	-	-	Government funded

Remarks:

Core = Mandatory benefits paid by employer

Voluntary = Optional benefits paid by employee

1. subject to financial assessment

2. subject to AIAA approval

3. Employee Benefits Related

Taxation

Taxation rates 2021-2022 – Applying to Australian Residents for tax purposes

Taxable income	Tax on income
0- \$ 18,200	Nil
\$18,201- \$45,000	19c for each \$1 over \$18,200
\$45,001- \$120,000	\$5,092 plus 32.5c for each \$1 over \$45,000
\$120,001- \$180,000	\$29,467 plus 37c for each \$1 over \$120,000
\$180,001 and Over	\$51,667 plus 45c for each \$1 over \$180,000

Taxation rates 2018-2019 – Applying to Foreign Residents

Taxable income	Tax on income
\$1 - \$120,000	32.5 c for each \$1
\$120,001 - \$ 180,000	\$39,000 plus 37c for each \$1 over \$90,000
\$180,001 and Over	\$ 61,200 plus 45c for each \$1 over \$180,000

Basic facts about Australia

Population	25 million	GDP per Capita (PPP)	US \$51,812
Currency	\$AUD	Inflation rate	2.5%
Exchange Rate	US \$1 = AUD\$1.38	Foreign Reserve	US \$51.2 billion
GDP	US \$1,331 trillion	Unemployment Rate	4.2%

Taxation rates 2021-22- Applying to Australian Residents for tax purposes:

These rates do not include the Medicare levy of 2% **Taxation rates**

2021-22 – Applying to Foreign Residents: Foreign residents are not required to pay the Medicare Levy.