

TDA at AIA Update

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14 March 2024



HEALTHIER, LONGER,
BETTER LIVES

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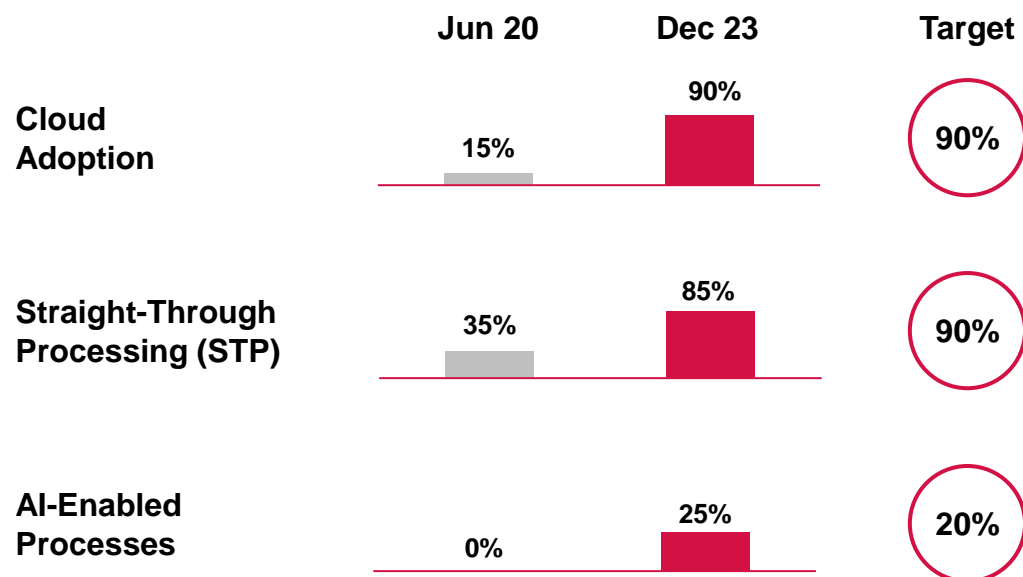
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Throughout this document, in the context of our reportable segments, Hong Kong refers to operations in the Hong Kong Special Administrative Region and the Macau Special Administrative Region; Singapore refers to operations in Singapore and Brunei; and Other Markets refers to operations in Australia, Cambodia, India, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China) and Vietnam.

AIA's TDA Transformation: The Essential Foundation for Gen AI

Over 3 years ~\$800m invested; >70% increase in TDA talent

World-Class Technology, Digital and Analytics



Significant Benefits and Value Generation

TDA-Powered Distribution

100%
End-to-end Digital Capabilities

\$1.2b
ANP from Digital Leads

Leading Customer Digital Experiences

20m
Total Registered Digital Users
4.7 out of 5 In-App Rating

#1
Net Promoter Score Across 7 markets

Operational Efficiencies

32%
Unit Cost Reduction Per Transaction⁽¹⁾

>\$150m
Expense and Claims Efficiencies⁽²⁾

Positioned for Enterprise-Wide Deployment of **Generative AI**

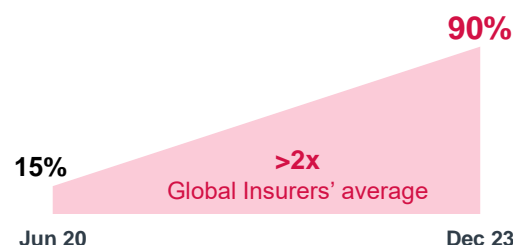
Market Leader in Use of Technology, Digital and Analytics

World-Class Technology

Modern On-demand Real-time

Scalable Efficient

Industry leader in Cloud Adoption



99.9% System Availability

32% Per Transaction Unit Cost Reduction

~2x Compute Power FY23 vs Jun 20

Best-in-Class Digital

Empowering our Unrivalled Distribution

Premier Agency 100% End-to-end Digital Capabilities

Bancassurance 64% ANP from Digitally Augmented Leads

Driving Best Customer Experience

20m AIA Apps Online Registered Users

4.5+ App Store Rating across 6 Markets

>90% 13th Month Persistency across Top 5 Markets

Analytics & AI Enabled-Business

>330 Analytics & AI solutions delivered

AI Recruitment & Training Agent/ Lead Allocation Personalised Customer Offers

Policy Pre-approvals Underwriting Claims Adjudication

eKYC Fraud Detection AML Screening

Large and Powerful Datasets

7x Data Size FY23 vs FY20

86% Customer Data Richness

6x Active Data Users FY23 vs FY20



Best in Future of Digital Infrastructure
Asia/Pacific (2023)



Life/Health/Retirement
Innovator of the Year (2023)



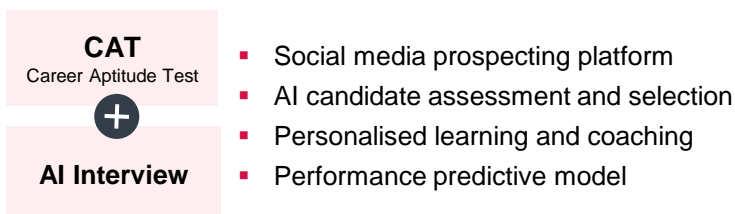
Model Insurer
for Data, Analytics, AI

Premier Agency: Enhancing End-to-End Capabilities

Digital Capabilities Across Entire Agency Value Chain



AIA Hong Kong Intelligent Recruitment Solutions



Scalable Recruitment, Higher Productivity

No. of New Recruits	New Agent Productivity	New Agent Case Count
+59%	5x	1.4x
FY23 vs FY22	More commissions for Top CAT scorers	More case count for Top AI interview scorers

AIA Malaysia Activity Management

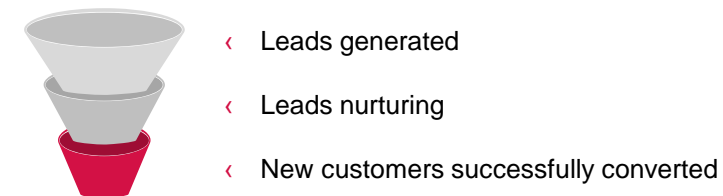
- Agency Leaders**
 - Real-time performance tracking
 - Recruitment pipeline management
- Premier Agents**
 - CRM system and activity management
 - Actionable recommendations, gamification

Sustainable Premier Agency Growth

FY23 vs FY19

Manpower	Activity	Productivity
2x	+40%	+42%
New Recruits	Active Agents	MDRT Qualifiers

AIA China Data-driven & Integrated Agency Platform



Targeted Engagement, Higher Sales Conversion

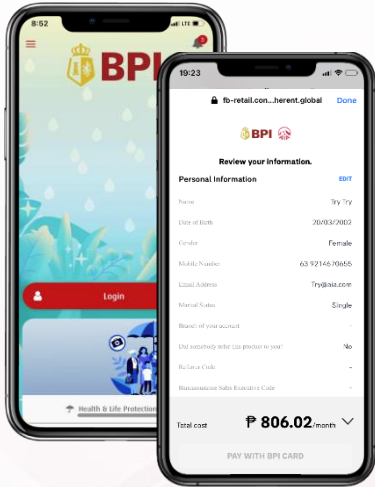
FY23

Adoption	Leads	Conversion
100%	4.1m	6.0%
Agent Adoption	Generated through Social Media ⁽¹⁾	Social Media Leads Conversion

Bancassurance: Expanding Customer Reach and Acquisition

Customer Direct Proposition

AIA products available through bank digital / social media platforms



7

Markets

CN, HK, TH, SG, AU, PH, IN

3.4x

Customers Acquired
FY23 vs. FY21

Digital Leads Generation

Accessing bank customers



9

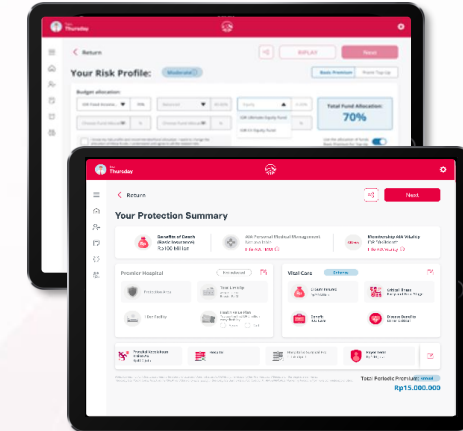
Markets

CN, HK, TH, SG, MY, VN, ID, PH, AU

Propensity &
Predictive Models

Integrated Digital Sales Toolkit

Convenient and efficient sales process



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Markets with Remote
Sales Capabilities

CN, HK, TH, SG, MY, VN, PH, ID, CB, SL, AU

Real-time
Data Integration

AIA Philippines & BPI

Fully accessible platform anytime, anywhere



AIA product
available
through
Facebook
messenger



Policies Sold in FY23

~40k

AIA Malaysia & Public Bank

Digital adoption driving sales

Digital Adoption

100%

Leads Generated
in FY23

>200k

Productivity

>60%

ANP Increase per Active
Insurance Specialist
FY23 vs FY19



AIA Hong Kong & Citibank

Increased specialist productivity

Productivity

>5

Monthly Cases per Active
Insurance Specialist
FY23



ANP

+125%



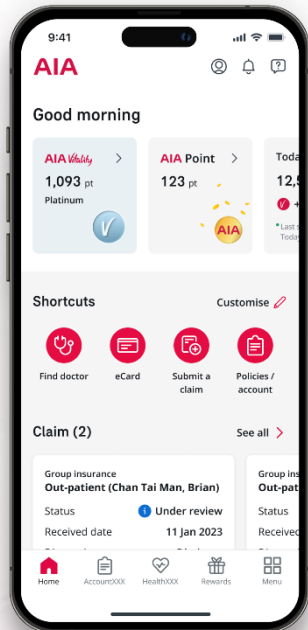
FY22

FY23

Customers: Best-in-class Digital Experiences

Best-in-Class Customer Experience

New digital designs creating better customer experiences



Total registered digital users

20m

Of AIA apps In 2023

In-app rating

4.7

Average from 691k+ customers Jan-Nov for key journeys



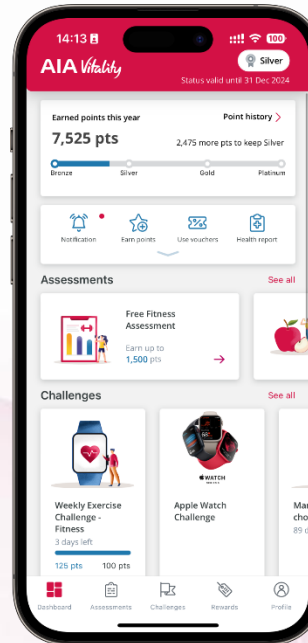
Market-leading customer journeys⁽¹⁾

21

Up from 9 since Jan '22

Uplifting Customer Engagement

SuperApps driving more engagement



Vitality live in

12 markets

In 2023

Biomarker⁽²⁾ usage

1.3m scans

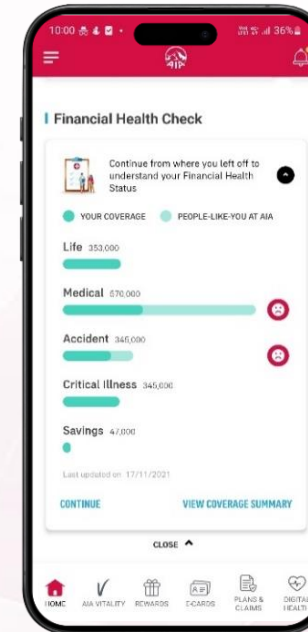
from **212k** unique users

Sales and servicing through social media



Nurturing Customer Repurchase

Customer platforms generating more leads and conversion



Leads from AIA digital platforms

~15m

In 2023

Repurchase rate⁽³⁾ from within AIA+

16%

AIA MY

Increased customer repurchase rates⁽⁴⁾

~4x

Compared with customers who don't use AIA+ in CN



Digital Insurer of the Year
in 2021, 2022 and 2023



IDC Future Enterprise Awards

Best in Future Customer Experience
(Mainland China)



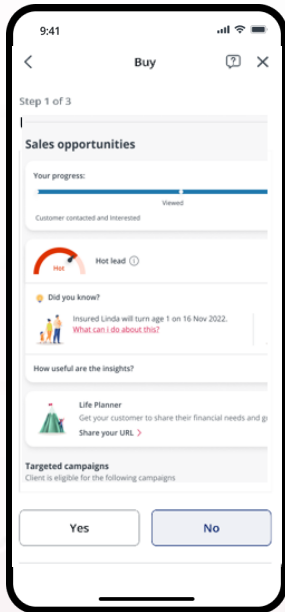
insurance
Awards

Mobile App of the Year
(Malaysia & Indonesia)

Customers: Optimised Core Processes

Buy

- Simplified customer onboarding process
- Data-driven underwriting



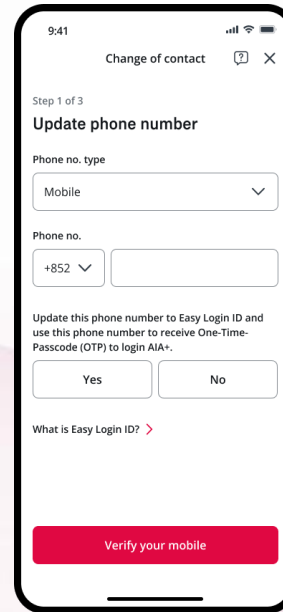
Digital Submission
99%

Auto Underwriting
79%

Digital Payment
98%

Service

- Digitally-enabled and paperless servicing
- AI-enabled voicebots and chatbots



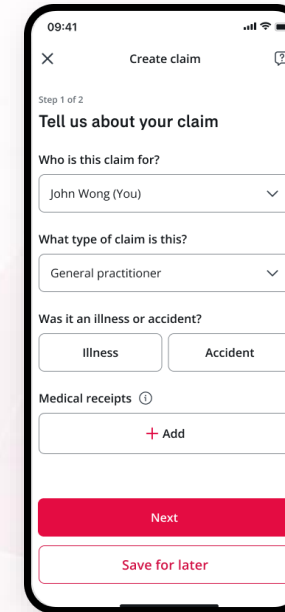
Digital Submission
95%

Service STP
92%

Contact Centre
Customer Satisfaction
98%

Claims

- OCR technology for document checking
- AI-enabled claims assessment



Auto Adjudication
78%

Claims 1-Day TAT
78%

Digital Payment
99%



AI Initiative of the Year

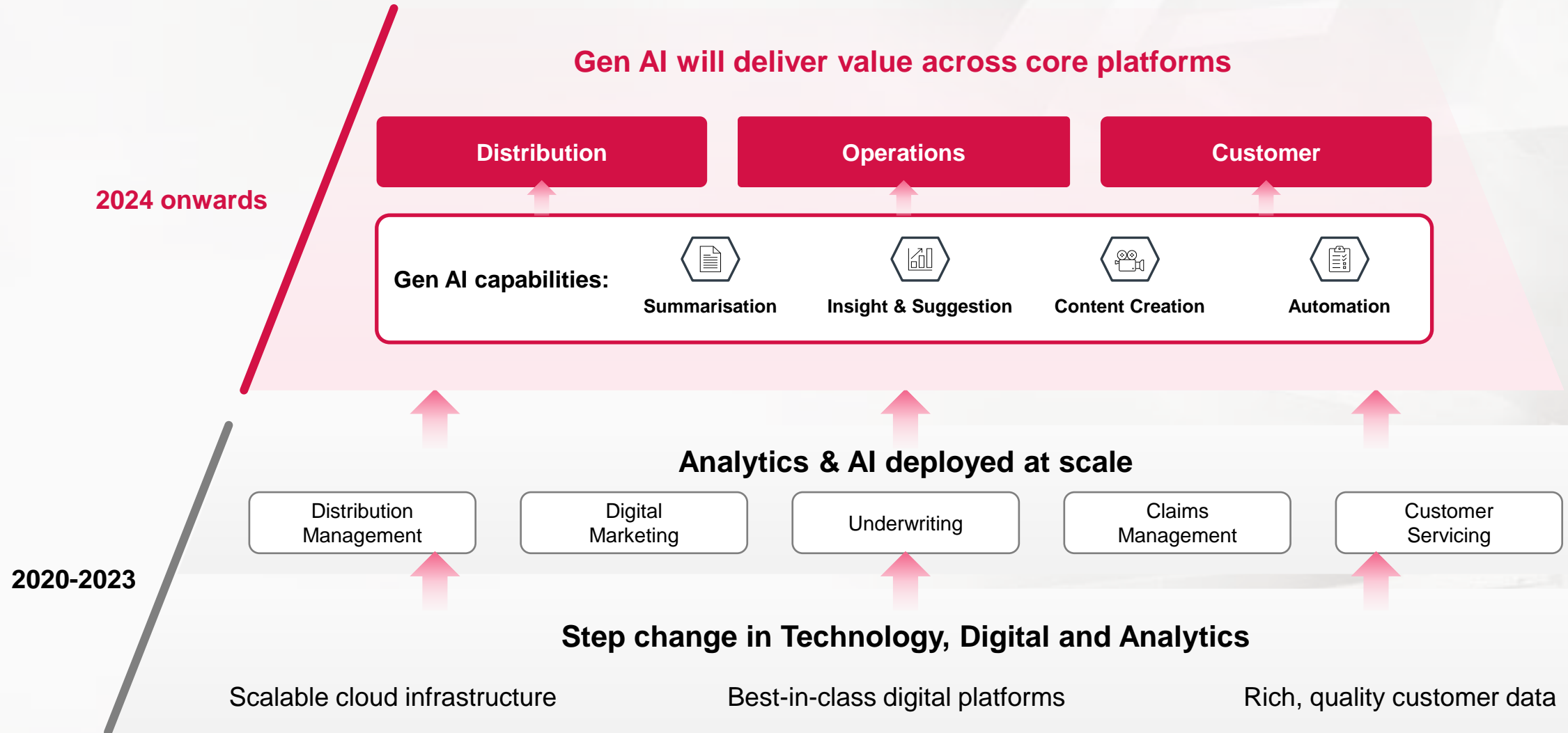
#1 Net Promoter Score

CN, HK, MY, VN, PH, ID, TW



Best Customer Experience

AIA is Uniquely Positioned to Harness the **Power of Gen AI**

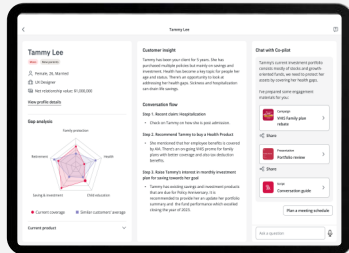


AIA Will Embed Intelligence Across the Insurance Value Chain

Prospecting

More targeted and personalised outreach

- Smarter and enriched customer view from leads generated across all channels
- Personalised marketing content and message creation at scale

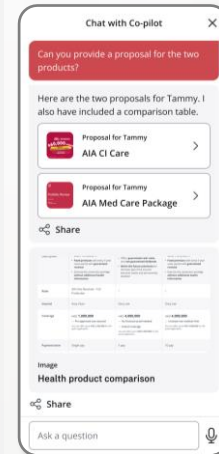


↑ Agent activity
↑ Personalisation

Sales Activity

Assist agents more effectively end-to-end

- Intelligent customer gaps analysis and product recommendations
- Client-ready proposal and sales pitch generation
- Real-time product search and comparison
- Post-meeting action plan suggestion

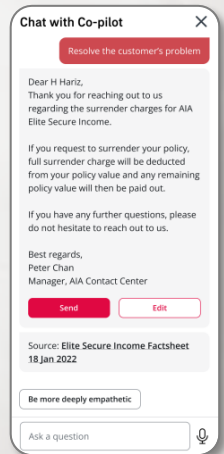


↑ Agent productivity
↑ Leads conversion

Servicing

Enhance efficiency via conversational intelligence

- Customer case history summarisation
- Script suggestion
- Augmented and efficient knowledge base search
- Live interaction support to resolve customer queries



↑ Operational efficiency
↑ Customer experience

Prospecting: More Targeted and Personalised Outreach

As-is
Journey

View and prioritise leads

- 1 Agent views list of assigned leads and selects an existing customer lead with a high conversion potential

Understand customer

- 2 Agent analyses the lead and prepare the sales script *offline* by reviewing:
 - Customer profile
 - Existing portfolio coverage
 - Claims and services history

Engage customer

- 3 Agent selects the relevant marketing content, *manually* drafts message and sends to customer

Benefits



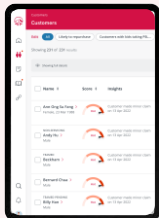
Optimised use of agent's time



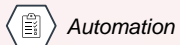
More personalised offers to customers

To-be
Journey

View and prioritise leads

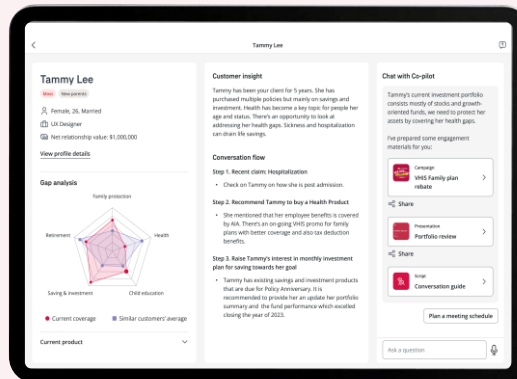


- 1 Based on existing customer's interaction on AIA platforms, Gen AI identifies high potential leads and notifies agent



Automation

Understand and engage customer



- 2 Gen AI provides customer 360 view that summarises customer profile and highlights protection gaps



Summarisation



Content Creation

- 3 Gen AI recommends conversation starters supported with customised marketing materials based on customer's needs and preferences



Content Creation



Insight & Suggestion

Sales Activity: Assist Agents More Effectively End-to-end

Pre-meeting

Meeting customer

Post-meeting

Sales pitch preparation

Proposal generation

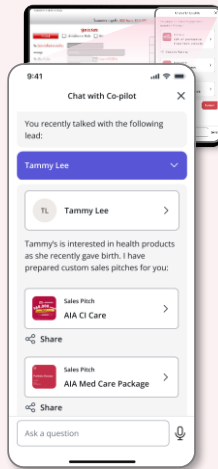
Proposal presentation

Follow-up

As-is
Journey


- 1 Agent searches for and downloads relevant product brochures and prepares sales pitch *offline*
- 2 Agent *manually* inputs customer's information and proposal details on sales platform and creates few proposals
- 3 Agent explains proposal and benefit illustrations to customer *offline*. Customer considers the proposals
- 4 Agent *manually* enters key meeting takeaways and works on follow-up actions

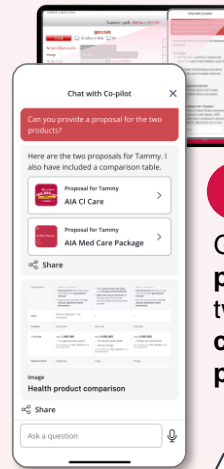
To-be
Journey




- 1 Gen AI generates **personalised sales pitch** addressing specific customer needs


 Summarisation

 Content Creation

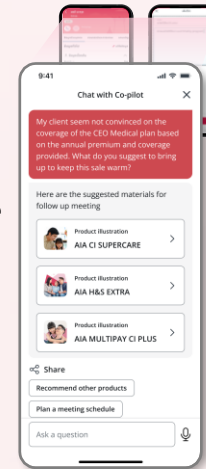


- 2 Gen AI generates **proposals** for the two products and **compares products**

 Summarisation


 Content Creation

- 3 (Same as as-is journey, with option to record the conversation)



- 4 Agent provides meeting notes. Gen AI **gives feedback** and **generates action plans** (Gen AI can summarise if recorded)

 Summarisation

 Insight & Suggestion

Benefits



Improved agent productivity



Higher leads conversion

Servicing: Enhance Efficiency via Conversational Intelligence

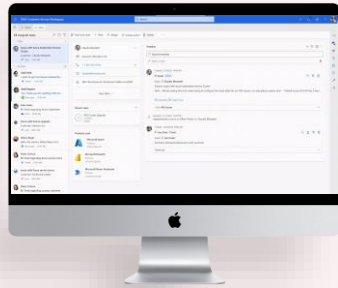
Understand customer

Resolve customer request

As-is
Journey

- 1 Contact centre rep reads incoming emails along with customers' claim and servicing history
- 2 Contact centre rep accesses knowledge base and searches for relevant articles to address customer customer's inquiry
- 3 Contact centre rep *manually* drafts a response to customer

To-be
Journey



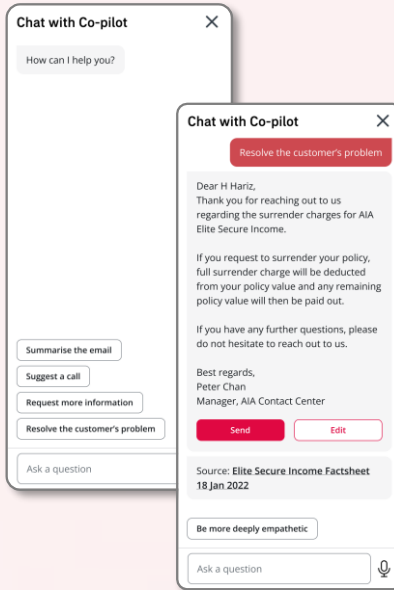
- 1 Gen AI provides a **summary** of customer inquiry, profile and contact history, and **suggests key phrases**



Summarisation



Insight & Suggestion



- 2 During a call, Gen AI listens to the conversation and provides **real-time interactive support**, including knowledge base search, assistive messages to address customer inquiry



Summarisation



Insight & Suggestion

- 3 After the call, Gen AI **summarises the conversation**, drafts **contextual follow-up message** and attaches relevant documents for customers' reference



Summarisation



Content Creation

Benefits



Faster and more efficient servicing



Better customer experience

Continuously Deliver Sustainable Shareholder Value

Leveraging the foundations built through TDA:

- Scalable cloud infrastructure
- Best-in-class digital platforms
- Rich, quality customer data

1 — Inject Gen AI across distribution to expand **reach** and uplift **productivity**

2 — Accelerate operational capabilities through Gen AI to drive **efficiency**

3 — Leverage Gen AI interactions to further deepen **customer relationships**

Accelerating the delivery of AIA's strategic priorities:

- Unrivalled Distribution
- » ▪ Leading Customer Experience
- Compelling Propositions