

# AIA

## CHINA

### Factsheet



#### China Representative

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#### AIA China Unique Selling Points / Value Added Services

##### To HR: Efficient Service to Solve Worries

- 360°-Style All-round Service
- Structure of Front-Middle-Back Team
- Tailor Made Member Briefing (we could extend to remote area)
- Exclusive and Excellent Hotline Service
- Industry-Leading Service Turnaround
- E-Service Platform to HR
- Bilingual WeChat and APP Platform to Employee

##### To Enterprise: A healthy workplace

- AIA Analytica
- National-wide Workplace Health Survey

##### To Employee: Live healthier, longer, better lives

- AIA Wellness App
- Online Registration
- Chronic Disease Management (we partner with WeDoctor and could offer chronic medical delivery)
- Green Channel
- Telemedicine



AIA China is the first foreign and only wholly owned organisation to be granted a life insurance licence in China including Beijing, Shanghai, Guangdong, Shenzhen and Jiangsu, Tianjin and Shijiazhuang. We are now expanding to other provinces in China.

As the first insurer to introduce the agency system to China, we have a well-established agency force.

AIA China provides a full line of life, accident and medical insurance products to customers through a multi-channel distribution system.

Our comprehensive range of employee benefits of group insurance products and services include group life and accident, group medical and voluntary solutions.



**HEALTHIER, LONGER,  
BETTER LIVES**

## AIA China Corporate Solutions Product Suite

Product	Benefits	Type		Typical Benefits
		Core	Voluntary	
Life	Group Term Life (GTL)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	2-4 Annual salary/coverage
	Total Permanent Disability (TPD)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	2-4 Annual salary/coverage
	Group Accidental Death & Dismemberment (ADD)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	2-4 Annual salary/coverage
	Group Critical Illness (GCI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	from RMB 50,000 to RMB 500,000
Medical	Out-patient (OP)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	RMB 5,000 including Dental
	Hospital & Surgical (H&S)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	RMB 10,000
	Maternity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	RMB 8,000
	Hospitalised Cash	<input checked="" type="checkbox"/>	<input type="checkbox"/>	RMB 100 / day
	High-end Medical	<input checked="" type="checkbox"/>	<input type="checkbox"/>	RMB 8,000,000
Dependents	Spouse Benefits	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Life + Medical
	Child Benefits	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Life + Medical
Voluntary Solutions	Portable Top-up Major Medical and High-end Medical	<input type="checkbox"/>	<input checked="" type="checkbox"/>	–

## Social Security Benefits<sup>1</sup>

Type of Program	Contributions <sup>3</sup>		Typical Benefits
	Employer	Employee	
Retirement Benefits	22%	8%	Defined Contribution plan (Central providents fund or CPF)
Unemployment Benefits	2%	1%	80% of social minimum salary limit, up to 24 months
Maternity Benefits	0.5%	N/A	Benefit of up to last 6.5 months salary <sub>2</sub>
Occupation Benefits	0.5%	N/A	Labour Contract Law
Medical Benefits	12%	2%	Outpatient, hospitalisation and surgical claims at government owned facilities, subject to limits
Housing Pension Fund	7%	7%	Funding for employee's buying/ decoration of house. The balance available at retirement age will be paid as pension by lump sum payment

### Remarks:

Core = Benefits paid by employer  
Voluntary = Benefits paid by employee

### Social Security Benefits:

1. Employee Benefits Related
2. As per the province's average salary
3. Benefit levels and contributions vary by city

## Taxation

Taxation questions	To the Employer	To the Employee
<b>Insurance Premiums</b>		
Are premiums paid by an employer tax deductible?	No	
Are premiums paid by an employee tax deductible?		No
Are premiums paid by an employer assessable as income?		No

## Basic facts about China

<b>Population</b>	1.45 billion	<b>GDP per Capita (PPP)</b>	US \$11,146
<b>Currency</b>	RMB	<b>Inflation Rate</b>	4%
<b>Exchange Rate</b>	1 USD = 7.01 RMB <sup>1</sup>	<b>Foreign Reserve</b>	US \$3.1 trillion
<b>GDP</b>	US \$15.67 trillion	<b>Unemployment Rate</b>	6.8%

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### Remarks:

1. Exchange Rate as of August 2018,  
Source: From China Local Official Website