

AIA

AUSTRALIA

Factsheet

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 MNC clients



Australia Representative

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AIA Australia is Australia's largest life insurer by annual premium and Australia's largest group life insurer¹, protecting the financial health and welfare of more than 3.5 million individuals. Our group life insurance premiums exceed AUD\$1.8 billion and as at March 2018, 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 2016, across our group insurance book, there were more than 1,400 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 2018

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HEALTHIER, LONGER,
BETTER LIVES

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 2018-19 – Applying to Australian Residents for tax purposes

Taxable Income	Tax on Income
0- \$ 18,200	Nil
\$18,201- \$37,000	19c for each \$1 over \$18,200
\$37,001- \$90,000	\$3,572 plus 32.5c for each \$1 over \$37,000
\$90,001- \$180,000	\$20,797 plus 37c for each \$1 over \$ 90,000
\$180,001 and Over	\$54,097 plus 45c for each \$1 over \$180,000

Taxation rates 2018-19 – Applying to Foreign Residents

Taxable Income	Tax on Income
\$1 - \$90,000	32.5 c for each \$1
\$90,001 - \$ 180,000	\$29,250 plus 37c for each \$1 over \$90,000
\$180,001 and Over	\$ 62,550 plus 45c for each \$1 over \$180,000

Basic facts about Australia

Population	24 million	GDP per Capita (PPP)	US \$44,414
Currency	\$AUD	Inflation rate	1.8%
Exchange Rate	US \$1 = AUD\$1.27	Foreign Reserve	US \$49.2 billion
GDP	US \$1,204 billion	Unemployment Rate	5.8%

Taxation rates 2018-19- Applying to Australian Residents for tax purposes:

These rates do not include the Medicare levy of 2%

Taxation rates 2018-19 – Applying to Foreign Residents:

Foreign residents are not required to pay the Medicare Levy.