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Media Release

AIA AND PRACTO ANNOUNCE STRATEGIC PARTNERSHIP

Hong Kong, 4 August 2020 - AIA Group Limited (“AIA”; or the “Company”; stock code: 1299) announced today the formation of a new long-term strategic partnership between AIA Company Limited and Practo PTE Ltd (“Practo”), India’s leading digital healthcare platform. AIA’s joint venture in India, Tata AIA Life Insurance Company Limited (“Tata AIA Life”), will collaborate with Practo through this strategic partnership.

As a result of this agreement, customers of Tata AIA Life can gain preferred access to Practo’s leading digital healthcare platform. Services available on this platform range from consulting a doctor online to finding and booking appointments for physical visits, as well as using the platform to order medicine and diagnostic tests. Tata AIA Life’s customers will be able to directly access Practo’s network of 70,000 top-tier hospitals and clinics and over 100,000 doctors across India, enabling them to access high-quality and valued healthcare support at any time.

The partnership will also see Tata AIA Life become the exclusive service provider of life insurance solutions and related wellness propositions to 175 million unique users of Practo’s digital healthcare platform. Practo’s users will be able to access Tata AIA Life’s market-leading life insurance solutions which are targeted to reduce the protection gap for millions of people in India.

Together, Tata AIA Life and Practo will promote and encourage consumer wellness in India, helping millions of Indians to live Healthier, Longer, Better Lives.

Bill Lisle, AIA Group Regional Chief Executive and Group Chief Distribution Officer, said, “This partnership is the outcome of AIA’s commitment to providing compelling, integrated and personalised propositions to our customers in India. Practo has an outstanding track record as India’s leading digital healthcare platform and I am delighted that its offerings are now available to Tata AIA Life’s customers. Our partnership with Practo reflects our commitment to the Indian market and our confidence in its long-term prospects given the combination of strong economic growth, rising incomes and low insurance penetration.”

Shashank ND, Co-founder & CEO, Practo, said, “We are excited to partner with AIA, the largest independent publicly-listed pan-Asian life insurance group. We foresee various synergies resulting from this partnership that aligns with our core strategies on many fronts. AIA brings a world-class approach to insurance solutions with its bespoke products and solutions. Its preeminent leadership in the life insurance sector will be extremely valuable to Practo’s current and future customers, who will have access to a range of high-quality life insurance products. By coming together, AIA, Tata AIA Life and Practo will go a long way in leveraging our collective strengths and develop innovative products, allowing us to drive far more impact for our customers.”

Founded in 2008, Practo is India’s leading healthcare platform. Practo’s vision is to help mankind live healthier and longer lives by simplifying ways to be healthy. Practo connects the entire health ecosystem – patients, doctors, pharmacy, diagnostics, clinics, hospitals and other partners – together, to generate exceptional value and service for all. By integrating different parts of the healthcare journey and putting them together end-to-end on Practo’s platform, patients can have one seamless experience, irrespective of their specific needs.

Tata AIA Life is a joint venture company, owned by Tata Sons Ltd. and AIA Group Limited. Tata AIA Life differentiates itself in the Indian insurance market with a protection-focused product strategy, a commitment to growing a high-quality Premier Agency and further developing its multiple bank partnerships. In 2019, the business maintained its leading position in the pure retail protection market in India.

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About AIA

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong SAR, Mainland China, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Taiwan (China), Vietnam, Brunei, Macau SAR, New Zealand, a 99 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$284 billion as of 31 December 2019.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 36 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

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1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.