

# HSBC-AIA PARTNERSHIP ON LIFE INSURANCE

## Frequently Asked Questions

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1. **Question:** *Why will HSBC Vietnam enter the partnership with AIA while the bank has been distributing Bao Viet's life insurance since 2008?*

**Answer:** HSBC will distribute AIA Life Insurance (LI) products from 15/5/2017. From this date, HSBC Vietnam will cease offering life insurance products manufactured by Bao Viet Life Insurance. The partnership with AIA, which offers a broader range of life insurance products and riders, is expected to deliver better customer experience. The partnership also reflects HSBC Group's strategy to partner with reputable international to capture the evolving and diversified needs of a growing middle class and affluent population in Vietnam.

2. **Question:** *Who is AIA Life Insurance?*

**Answer:** AIA Group Limited and its subsidiaries 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, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and representative offices in Myanmar and Cambodia. Established in Vietnam in 2000, AIA has been protecting the financial health and welfare of Vietnamese people. AIA is now one of the leading life insurers in the market and is a brand trusted by customers and the public. AIA Vietnam serves the holders of over 660,000 policies across the country.

3. **Question:** *What will HSBC Vietnam distribute for AIA Life Insurance?*

**A:** From 15 May, we will offer our Premier and Personal Banking customers insurance solutions provided by AIA: Universal Life, Multiple Critical Illness and 3 riders (Accident Indemnity, Comprehensive hospitalisation, Early Critical Illness). We will continue to complement the product range and meet customer's protection needs by offering Educare, Convertible Term Insurance and an additional rider (Waiver of Premium) over the coming months. This will be the very first time HSBC will offer Educare and Multiple Critical Illness policies which helps fill the coverage gaps for our customers.

4. **Question:** *What do you expect from the partnership in terms of business result?*

**Answer:** This partnership is expected to better meet our target customer's needs through offering a broader range of products, which include 4 'main' products, and 4 'riders'. In addition, we will improve customer's experience by using innovative ways of customer onboarding, such as the use of iPads during the application process, instead of using paper based forms. By better meeting customers' needs, we expect to achieve better financial results.

5. ***Question: What difference will the partnership bring to the Vietnam insurance market and clients given we have had a lot of players, both foreign and domestic?***

**Answer:** Both HSBC and AIA are recognised as the leading international financial brands. Our partnership will create convenience and peace of mind for customers when they can benefit from AIA and HSBC Vietnam's tested practices as well as service quality in both developed and developing countries. Moreover, as leaders of customer experience, we are keen to enhance the convenience of our customers. At HSBC, we offer digital tools together with a streamlining process of financial planning and easy access thanks to our network which is among the largest of foreign banks. Our partner, AIA, introduces unique innovative initiatives such as AIA Vitality wellness program, interactive Point of Sales system (iPoS), and My Page customer portal, to meet the changing needs of customers.

6. ***Question: Is this partnership a result of the appointment of Mr Mark Tucker, who is currently Group Chief Executive and President of AIA Limited, as new HSBC Group Chairman?***

**Answer:** No, HSBC Vietnam's transition to AIA reflects our understanding of the changing customer demographics and insurance needs due to the evolution of the Vietnamese life insurance landscape. By doing so, we will offer a broader range of life insurance products and riders and will deliver a better customer experience.

7. ***Question: What will happen to HSBC Vietnam's partnership with Bao Viet? Does this new partnership mean that HSBC Vietnam will not be a distribution agent of Bao Viet in the future?***

**Answer:** From 15/5/2017, HSBC Vietnam will distribute life insurance products manufactured by AIA, and will not offer life insurance products from Bao Viet from this date. We will continue to be a general insurance distributor of Bao Viet General Insurance.

8. ***Question: Does this new partnership impact on the customers who bought Bao Viet insurance policies through HSBC Vietnam? Will customers be able to seek HBVN's support with Bao Viet insurance claim from now on?***

**Answer:** The new partnership with AIA will not impact customers who have already bought Bao Viet life insurance policies through HSBC Vietnam. All after sale services such as policy changes, claim request, etc. will continue to be handled by Bao Viet. Besides, those customers having queries about the after-sale service according to Bao Viet's policies can contact the nearest HSBC Branch/ Transaction Office for assistance when needed; or Bao Viet's Hotline at 900558899 then press 4 (fee chargeable) or 18006966 (free of charge for customers' cell phone numbers registered in the policy with Bao Viet), or email [baovietnhantho@baoviet.com.vn](mailto:baovietnhantho@baoviet.com.vn) / Website: [www.baovietnhantho.com.vn](http://www.baovietnhantho.com.vn)

9. ***Question: Where do customers pay their insurance premiums to Bao Viet?***

**Answer:** Customers may continue to pay their premium to Bao Viet, using one of the current methods as follows:

- Auto-payment via standing instruction through bank accounts or HSBC credit card;
- HSBC Internet Banking;
- Cash deposit into or bank transfer to Bao Viet Life's account at HSBC;
- Other payment methods offered by Bao Viet.

**10. Question: *Is there any support from HSBC when customers claim from Bao Viet policies?***

**Answer:** The new partnership with AIA will not impact customers who have already bought Bao Viet life insurance policies through HSBC Vietnam. All after sale services such as policy changes, claim request, etc. will continue to be handled by Bao Viet. Besides, those customers having queries about the after-sale service according to Bao Viet's policies can contact the nearest HSBC Branch/ Transaction Office for assistance when needed; or Bao Viet's Hotline at 900558899 then press 4 (fee chargeable) or 18006966 (free of charge for customers' cell phone numbers registered in the policy with Bao Viet), or email [baovietnhantho@baoviet.com.vn](mailto:baovietnhantho@baoviet.com.vn) / Website: [www.baovietnhantho.com.vn](http://www.baovietnhantho.com.vn).

**11. Question: *What are the differences of the life insurance policies between Bao Viet and AIA?***

**Answer:** Each company has its own strengths and range of products and services to ensure the needs of its target audience are met. The partnership between HSBC Vietnam and AIA is to offer the best in class protection solutions to our target customer segments. Based on our understanding of the customers' needs and their financial status, our sales staff will recommend the tailor made solutions to help them actualise their financial goals.

**12. Question: *I have been discussing with your RMs/WPBs in last few months about life insurance of Bao Viet. What if I still want to buy policies from Bao Viet after getting notice about the change to the new insurer?***

**Answer:** If you still want to buy policies from Bao Viet after being notified about HSBC's transition to new insurance partner, HSBC sales staff may refer you to Bao Viet so that Bao Viet can work with you directly to arrange for your insurance application.