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Media Release

AIA Malaysia and Touch 'n Go eWallet Form Long-Term Strategic Partnership

Kuala Lumpur, 26 July 2021 – AIA Malaysia (“AIA”) is delighted to announce the formation of a long-term strategic partnership with TNG Digital Sdn. Bhd. (“TNG Digital”), owner of Touch 'n Go eWallet, Malaysia’s largest eWallet company.

AIA will provide innovative and personalised digital insurance solutions to meet the protection needs of over 16 million Touch 'n Go eWallet customers nationwide, further demonstrating the insurer’s commitment to digital innovation and the Malaysian market.

Through the powerful and highly efficient digital insurance technology that it will bring to the partnership, AIA will offer Touch 'n Go eWallet customers a seamless, convenient and frictionless experience, making it easy to buy, claim and renew policies.

AIA will also make a minority equity investment in TNG Digital.

Ben Ng, Chief Executive Officer of AIA Bhd., said: “Today’s announcement marks the continuation of our digital transformation journey and ambition to reach new customer segments using online platforms. More importantly, it reinforces our commitment to bringing new and innovative products to market in this increasingly digital world.”

“The need for insurance continues to heighten in the midst of the pandemic. We must constantly look to expand and give Malaysian consumers greater choices, enabling them to obtain the right coverage they need across different stages of their lives, in any way that they prefer, and at the right time,” he said.

The collaboration with a best-in-market digital partner allows AIA to offer Touch 'n Go eWallet customers insurance solutions that they can purchase both directly online as well as through consultative selling provided by AIA’s existing distribution channels – including its 19,000-strong agency force – who are capable of advising on more comprehensive insurance and takaful coverage.

“We are excited by the tremendous potential this partnership brings, as we set out to build long-term relationships with Touch 'n Go eWallet’s customers to help them live Healthier, Longer, Better Lives,” Ben added.

Effendy Shahul Hamid, Group Chief Executive Officer of Touch ‘n Go Group said: “We’re extremely pleased to have been able to announce this long-term strategic partnership with AIA. They are a company who sees building customer value propositions in the same way as us – using technology and innovation effectively, to bring higher value, bespoke offerings to the end user.”

“Insurance is a key pillar for us as we continue to expand into financial services, and we look forward to collaborating with AIA to disrupt the segment and bring better and more relevant products and services to Touch ‘n Go eWallet users,” Effendy added.

Effendy remarked: “We also look forward to AIA’s strategic participation as a shareholder of the Touch ‘n Go eWallet company. Their involvement coincides with our continued evolution into deeper areas of financial services.”

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About AIA Malaysia

AIA Malaysia is part of AIA Group, the largest independent publicly listed pan-Asian life insurance group. Together, AIA Bhd., AIA PUBLIC Takaful Bhd., AIA General Berhad and AIA Pension and Asset Management Sdn. Bhd. have been serving Malaysians for over 72 years.

As one of the country’s leading insurance and takaful providers, AIA Malaysia offers a wide range of innovative as well as comprehensive conventional and shariah-compliant solutions spanning Life and Health, Family Takaful, Employee Benefits, Motor, Personal Accident, Mortgage, Commercial Insurance and Retirement schemes that meet its customers’ health, wealth and protection needs at every life stage.

Through its nationwide service centre network, a well-trained team of more than 2,600 employees, and dedicated and diverse distribution footprint comprising its 19,000 strong Life Planner force, exclusive bank partners, corporate sales team and brokers, AIA Malaysia remains committed to partnering its 4 million customers; supporting and helping them to live Healthier, Longer, Better Lives.

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 – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR⁽¹⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR⁽²⁾ and New Zealand, 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 (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$326 billion as of 31 December 2020.

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, AIA serves the holders of more than 38 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”).

About Touch 'n Go Group

The Touch 'n Go Group is Malaysia's leading consumer facing financial-technology enterprise with a key focus in the country's transportation ecosystems and platform-based payments infrastructure. It comprises the service offerings of Touch 'n Go Sdn Bhd, a wholly owned subsidiary of CIMB Group and TNG Digital Sdn Bhd ("TNGD"), a company founded by Touch 'n Go and Ant Group, parent company of Alipay, China's largest digital payments platform. The Touch 'n Go Group of companies serve Malaysians who use its card, RFID and eWallet offerings to fulfil a host of daily transactions.

About TNG Digital Sdn Bhd

TNG Digital Sdn Bhd ("TNGD") founded by Touch 'n Go Sdn Bhd and Ant Group ("Ant"), parent company of Alipay, China's largest digital payments platform. Established in 2017, TNGD is the owner and operator of Touch 'n Go eWallet, Malaysia's number one eWallet company, with over 16 million registered users. Combining Touch 'n Go's strong domestic brand, dominance in toll, transit and parking use cases and nationwide user base, together with Ant's deep domain expertise and leading the development of open platforms for technology-driven inclusive financial services, the Touch 'n Go eWallet provides financial services and payments services to both retail users and small to mid-sized businesses, across physical and online infrastructure. For more information, please visit www.tngdigital.com.my

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