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Media Release

AIA General Berhad Redefines Car Insurance with AIA Family Drive

- *Family Drive provides total protection, convenience and savings for the entire family*
- *The first car insurance in Malaysia to offer a family discount*

Kuala Lumpur, 10 February 2020 – AIA General Berhad (a subsidiary of AIA Bhd.) today launched its first flagship product – **Family Drive**, a car insurance that provides all-round, on-the-road **protection** as well as **convenience** and **savings** for Malaysian drivers and their families through several industry-first benefits. It is the first car insurance in Malaysia to offer a family discount if two or more cars in the family are insured under the same household.

Family Drive is a comprehensive car insurance that provides the usual protection for both third party and own loss and damages, but unlike any other plan in the market, it also comes with a whole range of unique features that are designed with customers in mind:

1. Protection

- **Personal Accident Protection** which ensures that anyone travelling in the insured car is automatically covered with up to RM250,000 personal accident coverage.
- **Protection against legal liability** to third party's injury, death and property loss of damage for everyone travelling in the car.
- **Automatic coverage** for all authorised drivers without additional cost.

2. Convenience

- Customers will receive the **Inconvenience Allowance** of RM600 per accident if their car is being repaired in the workshop.
- **AIA Roadside Assist** provides customers with an array of value-added services such as battery and tyre replacement, vehicle towing, 24/7. Customers can request for assistance with their police report and will be provided with e-hailing vouchers to help them and their family get home safely after the accident.

3. Savings

- A **Family Discount** of 5% if customers insure two or more cars with Family Drive.
- **Excess waiver** is granted if customers repair their car at an AIA panel workshop, with the total repair cost borne by AIA.

“We are very excited to be able to bring Family Drive and its various innovative and customer-centric features to the motor insurance market. Our market research identified various customer concerns where we saw the growing trend of expanding families who were worried about their family’s safety and the inconveniences caused by car accidents. With these insights, we developed Family Drive as a way to meet the protection needs of our customers on the road – ultimately providing them with a worry-free driving experience for the entire family.” said Eric Chang, Chief Executive Officer of AIA General Berhad at the media launch of Family Drive.

Road safety continues to be a concern in Malaysia, with recent statistics showing that road accidents are the fourth highest cause of mortality in Malaysia¹. In fact, in 2018, traffic accidents were the principal cause of death among Malaysians aged 15 to 40². These statistics suggest a need for reinforced plans that extend beyond traditional car insurance - one that addresses the concerns of Malaysians through features that provide enhanced protection and value-added services.

Family Drive also comes with a variety of optional add-on benefits that allow customers to further enhance their coverage. With the **Agreed Value** feature, customers can protect themselves against the depreciation value of their car by setting an agreed coverage amount when purchasing the policy. The **Waiver of Betterment Cost** feature ensures that customers are covered for the full cost of new original parts for their car with no extra procedure or paperwork upon claims. Additionally, customers can opt for the **Natural Disaster (Special Perils)** feature that protects their cars against loss or damage caused by flood, storm, landslide or other acts of nature.

“Family Drive is the first of many innovative insurance plans and policies that will be rolled out by AIA General Berhad. We are continuously challenging ourselves to innovate and develop products that meet the various protection needs of our customers. As a new entity, we are excited about our future and I am fully confident in our ability to bring revolutionary solutions and contribute to the General Insurance industry,” added Eric.

For more information on Family Drive and other AIA General Berhad products and services, visit www.aia.com.my

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¹ *Statistics on Causes of Death, Malaysia, 2018 – Department of Statistics Malaysia*

² *Statistics on Causes of Death, Malaysia, 2018 – Department of Statistics Malaysia*

About AIA General Berhad

AIA General Berhad is part of AIA Bhd., a leading insurer in Malaysia. We began operations after obtaining our general insurance license on 1 July 2018. We provide motor, personal accident and commercial insurance solutions to nearly half a million Malaysians. Our products are distributed through our vast network of AIA Life Planners, bank partners, telesales representatives, nationwide branches, and soon, directly online. Led by data-driven innovation, we continuously improve our products and services to meet our customers' evolving needs, now and in the future.

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, Thailand, Singapore, Malaysia, Mainland China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

The business that is now AIA was first established in Shanghai 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\$256 billion as of 30 June 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 34 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").