

AIA Product Enhancements – May 2025

Adviser FAQs

Overview

We're excited to let you know about enhancements to our Buyback options within AIA Living Critical Conditions Insurance.

Market Leading AIA Product Release 21 May 2025

AIA regularly reviews its products to ensure they continue to meet customer needs. As a result of these reviews, the following changes are being made to AIA Living Critical Conditions Benefit. Please note, the below summarises the enhancements being made. Further details including enhancement summaries and policy wordings will be available on the [Adviser Resources Enhancement](#) page.

Optional Critical Conditions Buyback:

The Optional Critical Conditions Buyback provision is being widened to give customers the choice to reinstate their Critical Conditions cover within 60 days of a full payment Critical Conditions claim being paid (new), or within 60 days of the 12-month anniversary of the claim payment. This change means that customers can now choose to reinstate their cover immediately following a claim, where previously they were only able to reinstate cover at the 12-month anniversary of the claim payment.

For customers who choose to reinstate cover at the earlier point (within 60 days of the claim payment), no claim will be paid for Cancer within the twelve months immediately following the claim event date if their original Critical Condition claim was paid under the Cancer condition.

Optional Life Cover Buyback:

We are also widening our Optional Life Cover Buyback provision, to give customers the same choice to reinstate their Life Cover within 60 days of an accelerated Critical Conditions claim being paid, or within 60 days of the 6 or 12-month survival period following their Critical Conditions claim being paid. The 6 or 12-month survival periods are unchanged and remain as set out in the policy wording.

This enhancement means that we can extend the new (earlier) Optional Critical Conditions Buyback choice to all eligible customers, without having to limit this option to only those who have enough residual Life Cover. We believe this is a significant point of difference to market.

For customers who choose to reinstate their Life Cover at the earlier point, their coverage of the reinstated sum insured will be for Accidental Death only until the relevant 6 or 12-month survival period has passed.

Enhancements to our Medical Conditions:

Out of Hospital Cardiac Arrest:

We are expanding the evidence options listed to reflect the modern documentation provided by attending Medical Practitioners.

FAQs

What date will the enhancements take effect?

- > The Buyback enhancements will apply where a Critical Conditions claim payment is made on or after 21 May 2025, as set out below:
 - Where a customer meets the claimable condition criteria (e.g. was diagnosed) and receives their claim payment prior to 21 May, the Buyback enhancements will not apply. They will only be eligible to buyback their cover at the 12-month anniversary of their claim payment.
 - Where a customer meets the claimable condition criteria prior to 21 May, but received their claim payment on or after 21 May, the Buyback enhancements will apply and they can choose to buyback their cover immediately or at the 12-month anniversary of their claim payment.
 - Where a customer meets the criteria for more than one claimable condition and they receive a claim payment on or after 21 May for a claimable condition, they will be eligible to buyback their cover immediately following the claim payment. However, they will not be eligible to claim for any other condition that arose from the same event or occurred prior to the date their cover was reinstated. This would also apply to retrospective claims.
- > The enhancement to the Out of Hospital Cardiac Arrest condition will apply for new claim events on or after 21 May 2025.

Is the updated policy wording available on the AIA website and Adviser Resources?

- > Yes, the updated policy wordings will be available on 21 May 2025.

Will the enhancements be passed back to existing AIA Living customers?

- > Yes, the buyback enhancements will be passed back to existing AIA Living customers if the claim payment occurs on or after the effective date of the enhancements (21 May 2025).

Will the enhancements be passed back to customers holding closed AIA and Sovereign Trauma products?

Yes, the enhancements will be passed back as appropriate to the below closed products:

- > Sovereign TotalCare Max Living Assurance
- > AIA Real Trauma issued after June 2001

Refer to the enhancement summaries for further details.

Why has AIA introduced this change?

- > AIA regularly reviews its products to ensure they continue to meet customer needs, and considers changes in market, adviser and customer feedback, claims experience, and changing medical practise.
- > These changes are beneficial to customers as it provides them with the option of having continuous coverage following a full payment Critical Conditions claim.

Communications

Will you be communicating with existing customers regarding the enhancement?

- > Customers who are eligible to buy back will be contacted by AIA at the available points following their claim; and
- > Details of the enhancements will be available to all customers on the AIA website.

Is there any impact on premiums because of this enhancement?

- > No immediate pricing changes are planned in relation to this enhancement.

What launch materials are being provided for this enhancement?

The following collateral will be created to support the launch:

- FAQs (internal and external)
- Enhancement Summaries