

Digital Insurer of the Year



Sue Coulter, Head of Group Digital and Analytics, AIA

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The AIA Group is 2024's Digital Insurer of the Year owing to its transformation of the insurance landscape through its technology, digital, and analytics (TDA) initiative—positioning itself as a world-class, customer-centric, digitally enabled insurer. Investing US\$800 million in TDA over three years demonstrates the group's commitment to innovation and superior customer service, distinguishing it as a top digital insurer.

AIA modernised operations, leveraging artificial intelligence and advanced analytics to enhance customer experiences, streamline distribution, and optimise recruitment. The firm achieved 85% in end-to-end digital transaction processing by December 2023—up 35% from June 2020—and generated US\$1.2 billion in annual new premium (ANP) sales from digital leads. Ninety percent of customer inquiries are swiftly resolved without human interaction, and almost 80% of claims are auto-assessed and paid within a day. Similarly, onboarding has been simplified, and most of AIA's transactions are completed digitally.

TDA elevated AIA's business, enhanced its competitive advantages, and promoted growth by prioritising end-to-end capabilities, bancassurance, and a customer-centric approach. To enhance end-to-end capabilities, AIA implemented digital tools across its agency value chain, enabling agents to focus on providing high-quality advice to customers. In China, social media marketing integration within its agency app achieved 100% adoption, driving excellent lead generation and conversion.

In Malaysia, for example, AIA's activity management platform expanded manpower, activity, and productivity. Regarding bancassurance, the key was expanding AIA's customer reach and acquisition. The group's digitally led approach to bank distribution overcame the limits of traditional in-branch sales. Using plug-and-play modular systems, it seamlessly integrated with banking partners, providing real-time access to customers. AIA's propositions are now embedded within their partners' platforms, which customers increasingly use to connect with the insurer.

In the Philippines, policies can be purchased via BPI's Facebook Messenger without human intervention, leading to 40,000 sales in 2023. In Malaysia, combining bank data with AIA's analytics optimally allocated leads to specialists, generating over 200,000 leads thus far and resulting in a 60% increase in sales.

AIA goes beyond good service by providing deeper insights into customer behavior. The AIA+ SuperApp, for example, enhances the digital experience by integrating life, health, and wellness services. Similarly, AIA Vitality is present in 12 markets, and services like its biomarker health scans improve customer health and financial awareness. This extensive app usage has boosted group engagement, leads, conversion, and repurchase rates.