

Press Release

Bangkok Bank and AIA Announce Long-Term Bancassurance Partnership

Bangkok, October 12, 2017 – Bangkok Bank Public Company Limited (stock code: [BBL]), Thailand’s largest bank in terms of assets and AIA Group Limited (“AIA”; stock code: [1299.HK]), the largest independent publicly listed pan-Asian life insurance group, have entered into a major 15-year distribution agreement for a strategic bancassurance partnership. The agreement will enable Bangkok Bank to offer AIA’s broad range of life insurance products to its customers in Thailand throughout its extensive nationwide network of branches and other distribution points.

Under the terms of the agreement, Bangkok Bank will distribute AIA’s broad range of best-in-class life insurance products to its millions of customers, one of the largest retail banking customer bases in Thailand. The partnership involves all of Bangkok Bank’s distribution channels throughout the country, including its nationwide network of around 1,200 branches, and self-service outlets.

Chartsiri Sophonpanich, President of Bangkok Bank, said, “Our customers are seeking a range of different insurance products and services to help them build their wealth, save for the future, and protect their families. We will use our joint expertise to help Bangkok Bank’s customers find the best financial solutions for every stage of their lives. Through this collaboration, we will be able to offer a broader range of insurance and savings products and services to meet our customers’ needs.”

AIA is a market leading life insurer in the Asia Pacific region (ex-Japan) with a strong track record of providing high quality products and services to bank customers. Leveraging its regional bancassurance capabilities and life insurance product expertise in Thailand, AIA will support Bangkok Bank with investments in best-in-class technology and training to provide protection and long-term savings life insurance solutions to Bangkok Bank’s customers.

Ng Keng Hooi, Group Chief Executive and President of AIA, said, “Our partnership with Bangkok Bank brings together two of the most recognised and well-established financial institutions in Thailand. We are proud of our long-standing commitment to the people of Thailand and are very pleased to be able to support Bangkok Bank in providing their customers with the protection and long-term savings solutions that they need. AIA is committed to the socioeconomic development of the markets in which we operate, and we are confident that our partnership with Bangkok Bank will deliver strong value for our customers, employees and shareholders over the long-term.”

Tan Hak Leh, Chief Executive Officer of AIA Thailand, said, “We are extremely excited at the prospect of working with Bangkok Bank to deliver best-in-class life insurance products to the bank’s growing customer base. The agreement significantly enhances AIA Thailand’s bancassurance platform alongside our long-established and market-leading agency channel, and will enable AIA to help even more people in Thailand live longer, healthier, better lives.”

Bangkok Bank's management believes that the agreement with AIA will allow it to meaningfully increase the levels of financial awareness and insurance penetration across its customer base and support significant and sustainable growth for both parties.

Bangkok Life Assurance will continue to offer certain credit life and endowment products to Bangkok Bank’s customers.

Bangkok Bank was advised by Citigroup Global Markets Asia and AIA was advised by Evercore Partners International LLP on the agreement.

October 12, 2017

Media contacts

Public Relations Department - Bangkok Bank Public Company Limited
Aphiwat Punnopakorn Tel. 02 353 5351 Email. aphiwat.pun@bbl.co.th

Corporate Communications - AIA Thailand
Amornrat Chanwisate Tel. 02 638 7367 Email. Amornrat.Chanwisate@aia.com

About Bangkok Bank

Bangkok Bank Public Company Limited, established in 1944, is one of Southeast Asia’s leading regional banks and Thailand’s market leader in corporate and SME banking. It has more than 16 million customer accounts and around 1,200 branches nationwide, including self-service outlets, and total assets of US\$ 89 billion as of June 30, 2017.

Internationally, Bangkok Bank has the largest overseas branch network of any Thai bank, with 32 overseas locations in 15 economies, mainly concentrated in Southeast Asia and China.

The bank's ongoing market leadership is due to its philosophy of developing long-term supportive partnerships with customers. The bank’s scope of operations and complementary synergies means it offers an impressive breadth and depth of services to both local and international clients.

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, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai almost a century ago. 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\$200 billion as of May 31, 2017.

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 30 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”).