



**AIA Australia Limited**  
(ABN 79 004 837 861 AFSL 230043)  
PO Box 6111  
Melbourne VIC 3004  
Phone : 1800 333 613  
Fax : 1800 832 266  
AIA.COM.AU

## Media Release

### **AIA takes next step in process to acquire CommInsure Life**

*All CommInsure Life policyholders to be notified in writing of intended transfer*

**Melbourne, 18 January 2021** – Life insurer AIA Australia has today published notices in major Australian newspapers, signaling its intent to take on the Commonwealth Bank of Australia’s (CBA) life insurance and investments business (known as “CommInsure Life”).

CommInsure Life policyholders will receive a letter from AIA Australia and CommInsure Life, informing them of the intended transfer by way of a scheme under Part 9 of the *Life Insurance Act*.

The transfer will allow AIA Australia to finalise its acquisition of CommInsure Life from CBA.

AIA Australia noted that the scheme would not affect any policy terms and conditions, nor how policyholders and customers do business with their insurer.

Policyholders will receive a scheme overview and details of how they can access more information, including the scheme documents and actuaries’ reports. They will also receive information on how they can provide feedback about the scheme.

The Federal Court of Australia is expected to consider the scheme at a hearing in March 2021.

More information about the scheme can be found at [www.aia.com.au/part9scheme](http://www.aia.com.au/part9scheme).

Contact: Sarah Phillips  
AIA Australia  
T: +61 498 494 791  
E: [Sarah.Phillips@aia.com](mailto:Sarah.Phillips@aia.com)

### **About AIA Australia**

AIA Australia is a leading life insurance specialist with over 47 years’ experience. With a unique customer value proposition focused on life, health and wellbeing, our purpose is to make a difference in people’s lives.

In November 2019, AIA Australia commenced a Joint Cooperation Agreement (JCA) with the Commonwealth Bank of Australia (CBA) for the joint operation of their Australian life insurance businesses, AIA Australia and CommInsure Life. The JCA enables AIA Australia to exercise a level of direct management control and oversight over CommInsure Life.

Together, AIA Australia and CommInsure Life offer a range of products that protect and enhance the lives of more than 3.8 million Australians. Our vision is to embrace shared value in championing Australia and New Zealand to be the healthiest and best protected nations in the world. With AIA Vitality – the world’s leading science-based health and wellbeing program – we help members to live healthier, longer, better lives.

AIA Australia has been recognised with multiple awards, including the Women in Finance Employer of the Year Award (2018, 2019), Super Review’s Best Insurer of the Year (2018, 2019), and iSelect Partner Awards Insurer of the Year (2019).

Further information at [www.aia.com.au](http://www.aia.com.au).