



NEW BUSINESS DEVELOPMENT

TOPIC 1: STRATEGIC ALIGNMENT

 Learning Time: 2 minutes



**PARTNERSHIP
PHILOSOPHY**



**PARTNERSHIP
STRATEGY**



**MAINTAINING
STRATEGIC
ALIGNMENT**



STRATEGIC ALIGNMENT

Strategic alignment between AIA and the partner ensures that both parties are committed towards the same goals, objectives, and performance expectations.

As our partnerships typically span across many years, or even decades, achieving strategic alignment is critical to ensuring we thrive under the same principles in the long-term.

Click each element to learn more.



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PARTNERSHIP PHILOSOPHY



Successful partnerships are those that can align on a vision, adhere to shared values, and operate under a fit-for-purpose governance model that reinforces accountability to delivering business results and customer satisfaction.

Partnerships can differ,
but in general should:

- Strive to provide best-in-class service and insurance solutions
- Uphold and communicate a shared vision
- Adopt shared values
- Have a fit-for-purpose governance
- Adopt best practices
- Achieve clear accountability on roles and responsibilities



PARTNERSHIP STRATEGY

Partnerships are advised to be designed around 10 key bancassurance “building blocks”, with a core focus on developing an effective target operating model and building people capabilities.

The strategic building blocks for bancassurance are:

Click the button to learn more.



KEY FOCUS AREAS

1

Bancassurance Target Operating Model (TOM)

2

Partnership Governance

3

Learning & Development

4

Customer Journey
& Experience

5

Focus segments

6

Segment specific
propositions

7

Data analytics
& propensity
based marketing

8

Sales processes/
management
and tools

9

Data driven
underwriting

10

Digitized/Partner
integrated post-
sales servicing

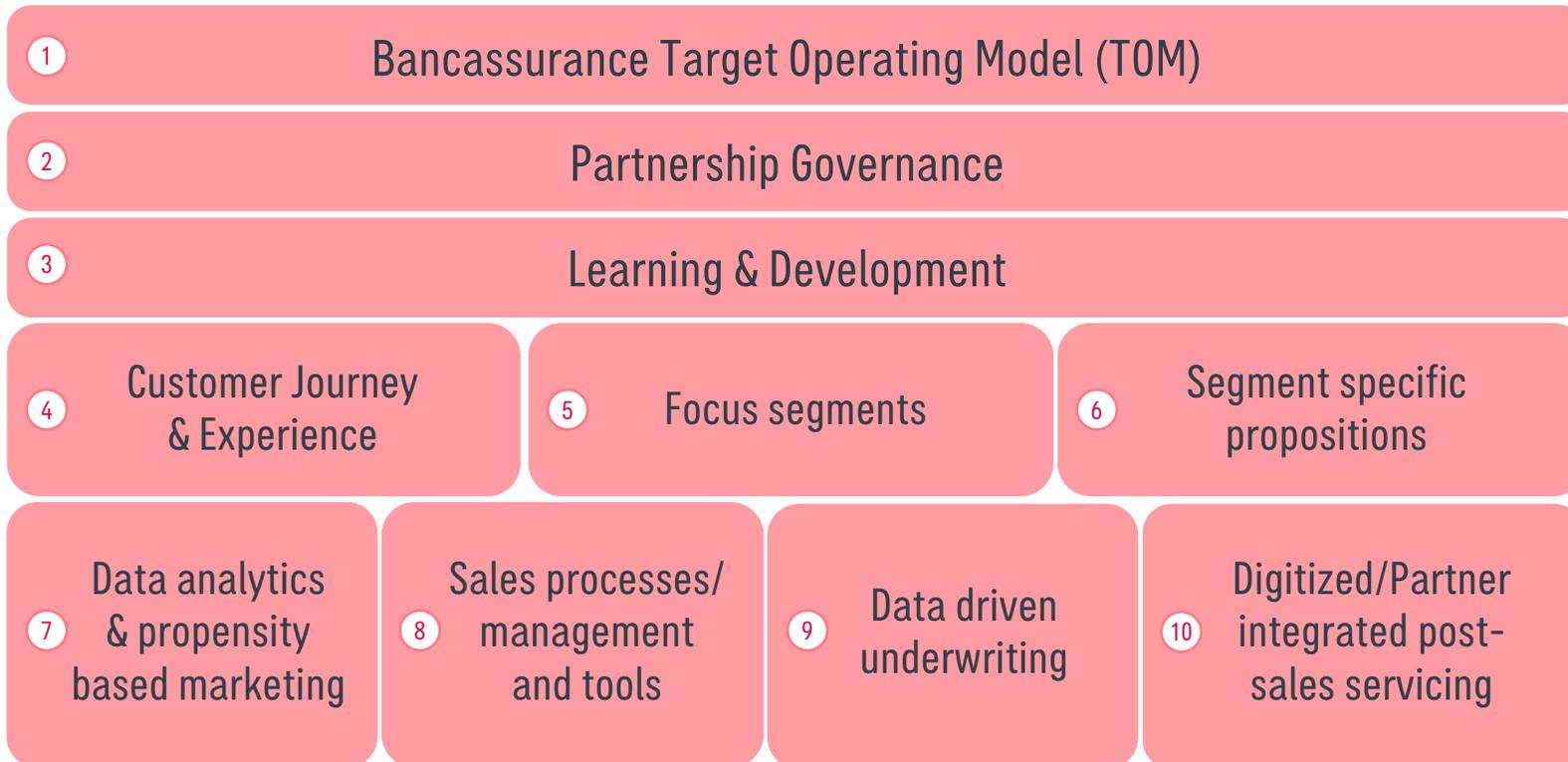




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KEY FOCUS AREAS

- Fit-for-purpose TOM providing clear accountability for each business model, both locally and at the centre, supported by governance and KPIs
- Developing a dedicated and core set of capabilities specifically for Bancassurance (e.g., data analytics, digital marketing, campaign management, etc.)
- Standardised and consistently executed sales management processes
- Accelerated delivery of digital capabilities and enablers to leverage customer databases of bank partners and enable end-to-end customer journeys



MAINTAINING STRATEGIC ALIGNMENT

BUs are advised to seek strategic alignment to protect and advance AIA's interests when collaborating with partners, a process that can be systematically managed throughout the partnership term.

Click each step to learn more.

GOAL

Strategic
Alignment
From
Initiation to
Termination

01 INITIAL ENGAGEMENT & ACQUISITION

02 ONBOARDING EVALUATION

03 ONGOING EVALUATION

04 ONGOING PARTNERSHIP MANAGEMENT





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- Profile partner Senior Management
- Identify strategic overlaps
- Define mutually agreed measures of success (e.g., sales target, business quality)



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Oversee risks and evaluate partner compliance against rules regarding Anti-Money Laundering (AML), Data & Privacy Protection, Staff Conduct, amongst other aspects



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Regularly assess partner compliance and remain aware of changes in their corporate strategy, operational models, and competitive positioning that may impact the partnership.



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Nurture partner systematically, to build a strong foundation for business and management accountability towards Distribution Agreement expectations.