



**HEALTHIER, LONGER,  
BETTER LIVES**

**AIA Philippines Life and General  
Insurance Company Inc.**

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## PRESS RELEASE

### **AIA PHILIPPINES BULLISH ABOUT FUTURE GOALS**

**MANILA, PHILIPPINES; 16 May 2023** – Insurance provider AIA Philippines continued to deliver on its mission as it stays focused on its objective of saving lives, fulfilling dreams, securing the futures of countless Filipinos.

Among the accomplishments disclosed for 2022 are those related to the launch and acquisition of its subsidiaries, AIA Investment Management and Trust Corporation Philippines (AIAIM PH) and MediCard Philippines, key pieces that will be instrumental in establishing AIA Philippines as the leading brand for Filipinos' protection, long-term savings and healthcare needs.

“2022 was a big year for AIA Philippines, as we continued to take on major initiatives, ensuring that we are well-positioned to capture the opportunities ahead. At the same time, we are happy to have kept the course in terms of our save lives commitment, where we achieved almost 90 percent of our target number of Filipinos with insurance protection, with over 90 percent achievement of our sum assured targets,” states AIA Philippines Chief Executive Officer Kelvin Ang.

Newly-appointed MediCard Philippines CEO Julian Mengual, meanwhile, expressed his excitement to take the health maintenance organization to even greater heights in collaboration with AIA Philippines.

The AIA Philippines and MediCard Philippines collaboration will drive business results for both companies by offering a complete suite of innovative products across distribution channels. With the combined strength of the two companies, customers can expect improved service levels, supported by technology, digital and analytics, with better health outcomes.

“With AIA and MediCard in the Philippines coming together, we will become the healthcare partner of choice for Filipinos. We are committed to work together to make healthcare more accessible, more affordable and more effective for everyone,” Mengual says.

By concentrating on the execution of its strategic priorities, AIA Philippines was able to sustain its financial strength, staying within the top ranking for net worth, and second in terms of net income and assets. “As we recover from the pandemic we remain financially strong and able to invest in the business to support the delivery of our mission.” explains AIA Philippines Chief Financial Officer Gary Ogilvie. “These financial metrics give our customers assurance that when the time comes that they need to claim, we will be there to deliver on our commitment.”

This year, an even stronger AIA Philippines is expected to stay on track with its business objectives, driven by the significant growth opportunities presented by the huge protection gap,



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low insurance penetration rate, and the financial insecurity created by the pandemic. These opportunities will be met by creating solutions that will address customers' long-term savings, protection and healthcare needs, with digital and analytics ensuring that customer and distribution journeys are fully supported.

The suite of products that will be developed by AIA Philippines in 2023 will primarily be driven by the heightened awareness for protection and importance of health and wellness, coupled with the preference for guaranteed benefits, an effect of the financial insecurity post-pandemic. "This year, we will launch new funds that will enhance our current offerings, as well as products with guaranteed benefits, also more health-focused products that will strengthen the propositions from AIA Philippines and MediCard," shares AIA Philippines Chief Investment Officer Lee Longa.

"The building blocks of AIA Philippines are in place and we are in the best position to provide the solutions that will meet the varied protection, long-term savings and healthcare needs of Filipinos, so we can help them live Healthier, Longer, Better Lives," says Ang in closing.

Click [here](#) for more information about AIA Philippines, or [here](#) to visit the AIA Philippines Facebook page, email customerservice.ph@aia.com or call (02) 8528-2000 to know more.

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### **About AIA Philippines**

AIA Philippines (AIA Philippines Life and General Insurance Company, Inc.), formerly AIA Philam Life (The Philippine American Life and General Insurance Company), is the country's premier life insurance company. Originally established on 21 June 1947 as Philam Life, AIA Philippines has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises.

AIA Philippines has PHP259.38 billion in total assets<sup>1</sup> and PHP72.45 billion in net worth<sup>1</sup> as of 31 December 2022 while serving nearly 1,000,000 individual policyholders and almost 1,000,000 insured group members.

Based on the Audited Financial Statement of AIA Philippines and BPI AIA as of 31 December 2022, the combined total premium income was at PHP32.03 billion.

AIA Philippines understands the needs of its customers and provides holistic solutions that include life protection, health insurance, savings, education, retirement, investment, group, and credit life insurance. Its subsidiaries include BPI AIA Life Assurance Corporation (formerly BPI-Philam Life Assurance Corporation), its bancassurance arm; AIA Investment Management and Trust Corporation Philippines, its trust company managing its local funds; and MediCard Philippines, its wholly-owned health maintenance organization (HMO) company.

AIA Philippines is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group.

### **About AIA**

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<sup>1</sup> Based on the 2022 annual accounts Securities and Exchange Commission (SEC) filing.



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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 – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR<sup>2</sup>, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR<sup>3</sup>, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$303 billion as of 31 December 2022.

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, AIA serves the holders of more than 41 million individual policies and over 17 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").

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<sup>2</sup> Hong Kong SAR refers to the Hong Kong Special Administrative Region.

<sup>3</sup> Macau SAR refers to the Macau Special Administrative Region.