



**The Philippine American Life and  
General Insurance Company**

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## **MEDIA RELEASE**

### **Philam Life gears up for bigger milestones in the Year of the Wood Horse**

January 30, 2014 (Manila, Philippines) – During its annual Chinese New Year celebration, Philam Life bared key initiatives that will enable the company to provide best-in-class customer servicing in 2014.

The country's premier life insurer also looked back on a triumphant year. Speaking at the event, Philam Life Head of Marketing Jessica Abaya said, "The year 2013 has been a remarkable year for Philam Life and the local insurance industry overall. We've sown the seeds for bigger milestones in 2014."

#### ***Winning Year***

In 2013, the Philippines' largest life insurer reinforced its leadership when it bested 16 other AIA countries and won both AIA Premier League Gold Cup and the AIA Champions League Gold Cup. This recognition highlights Philam Life's outstanding performance in achieving its growth targets specifically in new business and annualized new premiums. The award also recognized the company's leadership style that focuses on continually improving the quality of the company's business.

Philam Life's recent milestone reflects the robust performance of the local insurance industry which also grew significantly last year. According to data from the Insurance Commission, total industry premium income ballooned to P135 billion as of third quarter of 2013 from P82.6 billion in the same period in 2012.

#### ***Improving Financial Literacy***

With bigger milestones in store in 2014, Philam Life sustains its commitment as The Real Life Company that is genuinely engaged in real people's lives through meaningful dialogue, and empowers them to achieve financial security and prosperity by providing solutions and plans that turn their real-life struggles into success.

To enable their clients to turn dreams into reality, the life insurance leader bared plans to drive financial literacy programs in key markets through strategic partnerships. "Knowledge and awareness are the first steps to financial empowerment. This year, Philam Life will reach out to



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more Filipinos through our financial planning programs in tandem with partners from key sectors—OFWs, parents, entrepreneurs and employees,” said Abaya.

Abaya also shared product plans for the year. “Health continues to rank as the top financial need among Filipinos while education and retirement place second and third respectively. Right now, only 16% of Filipinos say that they’re financially prepared for health setbacks. And since Filipinos still prefer unit-linked products especially after the country was upgraded to investment grade, Philam Life will launch a unit-linked health product early this 2014 to address this key yet unmet need,” she added.

Rey Centeno, Philam Life Chief Operating Officer, noted that there is a lot of opportunity to increase insurance penetration in the country especially given the Philippines’ demographic window which is expected to begin in 2015 and last until 2050. Data from the National Statistical Coordination Board projected a population of almost 103 million Filipinos by 2015, of which more than 65 million will be aged 15 to 64. The United Nations defines demographic window as the period “when more people or a prominent portion of the population is of working age.”

### ***Financial Planning Made Easy***

According to a Philam Life Brand Tracking Study in 2010, limited accessibility is a key barrier for Filipinos who do not own a life insurance policy. Another significant barrier is the apparent complexity of how insurance works (Philam Life Consumer Study 2010).

To bridge this gap, Philam Life commits to make financial planning easier and more accessible for more Filipinos by launching new programs and applications, and dedicating resources for initiatives that will enable the company to provide best-in-class customer servicing.

The nine-time Reader’s Digest Asia Platinum Trusted Brand award winner is set to become the first local insurance company to use an iPad-based Interactive Point of Sale (iPoS)—a paperless platform that allows a potential policyholder to get a life insurance plan based on needs analysis in one sitting with the use of a tablet. With iPoS, proposal presentations, filling out of policy owner details, and even signing of application can now be done through the financial advisor’s iPad.



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The company is also launching ePlan, a convenient customer self-service online facility for policy inquiries, transactions and payments. Philam Life policyholders can now choose to go online, instead of calling the hotline, for faster and real-time transactions.

As an organization that highly values the customer's time and need for convenience, Philam Life is currently working on upgrading agency office facilities in key areas of operation and delivering faster turnaround times for processing of applications. Philam Life is also transforming branches for improved customer servicing by adding a sophisticated queuing system, and upgrading the training and equipment of its call center support staff.

"We're beefing up our payment and collection system in partnership with major financial institutions so our clients can do more with their time by having options to transact through channels which are most convenient for them," Centeno said. Starting this year, Philam Life policyholders can transact over-the-counter in more than 3,000 bank partner branches and payment centers.

He added, "As the Year of the Wood Horse signifies dynamism and creativity, Philam Life is geared up to spur and empower Filipinos to make wise financial decisions that will allow them to rein in financial security and prosperity."

For more information about Philam Life, log on to [www.philamlife.com](http://www.philamlife.com).



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### About Philam Life

The Philippine American Life and General Insurance Company (Philam Life) is the country's premier life insurance company. Established on June 21, 1947, Philam Life offers an extensive line of products in the industry that provides solutions to various financial needs including life protection, health insurance, savings, education, retirement, investment, group and credit life insurance.

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

### 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 operations in 17 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, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai over 90 years 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\$147 billion as of 31 May 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including retirement savings plans, life insurance and accident and health insurance. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents and employees across Asia-Pacific, AIA serves the holders of more than 27 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")

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