



**The Philippine American Life and  
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## MEDIA RELEASE

### **Philam Life offers Filipinos financial protection even at early stages of a critical illness**

Health is seen as a top concern of Filipinos – as they tend to prioritize their and their family's health. Health setbacks, especially life-threatening critical illnesses, after all, can cost much and derail the family's finances, while taking away precious moments that the family could have spent together.

This was found by the "AIA Survey on Middle Class Hopes and Aspirations " conducted by Philam Life's parent company, AIA, the leading pan-Asian insurance group. The study revealed that "being healthy" is one of the top goals in life among middle class Filipinos. More so, "unexpected emergencies" and "healthcare costs" are the top concerns among the respondents.

According to Dr. Emily Tan-Aventura, a critical care specialist affiliated with top hospitals in the country, "critical illnesses including heart disease, stroke and cancer can strike any individual from all walks of life, regardless of age or lifestyle."

Treatment of which can cost much: for heart disease, which can potentially inflict nine out of 10 Filipinos, the cost can go as high as P1 million. Treatment of other critical illnesses like cancer, from which 11 Filipinos are being diagnosed every hour, can cost at least P700,000.

For stroke, which claims 168 lives daily, treatment cost can be as much as P14,400 per day including doctor's check-up, physical and speech therapies and maintenance medicine. Kidney dialysis and transplant can cost around P60,000 per month and about P1.2 million, respectively, with over 7,000 cases of kidney failure are recorded in the Philippines every hour.

To address these health concerns, Dr. Aventura noted that, "key to the successful recovery from such life-threatening diseases is early detection as it improves chances of recovery. With today's technology, critical illnesses can be prevented from progressing if treated in the early stages."



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### **Philam Life's flagship health product provides comprehensive health coverage**

To help Filipinos become financially prepared against health setbacks, Philam Life recently launched Health Invest Plus—its flagship health product and the latest addition to its health portfolio. It is a health and life insurance plan that takes care of one's health now and in the future. It provides financial protection even from the early stages of a critical illness like heart attack, cancer, and stroke—which are the top causes of death in the country.

In a press conference held recently, Philam Life Chief Marketing Officer Jaime Jose Javier Jr. shared that Health Invest Plus provides financial protection for both early stage and major critical illnesses including cancer, heart attack and stroke—which are the top causes of death in the country. He also noted that Health Invest Plus' key benefit is that it provides cash payments even for early stage critical illnesses to help clients financially on their way to recovery. Most critical illness plans do not cover early stage conditions.

Health Invest Plus provides lump-sum benefits when diagnosed with any of the 56 covered major critical illnesses—the most among unit-linked plans in the market. (Unit-Linked Products are life insurance and investment plan-in-one where the benefits are linked to the returns of a chosen investment fund.) Future premium payments will also be waived. If one is diagnosed with a covered early stage critical condition, 25 percent of the Critical Illness coverage will be given in advance.

Health Invest Plus' critical illness coverage is until age 75— when one is already in his retirement years and has a greater need for health coverage. Most critical illness plans do not cover until this age.

Since Health Invest Plus is a unit-linked plan, premium payments are invested, allowing one to grow a Health fund which can be used for health maintenance or other costs during one's later years.

The plan also provides cash benefits for accidental injuries or disabilities and loss of life, providing comprehensive coverage for policyholders now and in the future.

“With Philam Life’s Health Invest Plus, customers can have peace of mind knowing they are financially prepared against health setbacks now and as they grow older, so they can be there for their family,” said Javier. He also encouraged Filipinos “to assess their current health coverage as majority of us are not prepared for the costs that come with the diagnosis of a critical illness, as well as other health concerns.”

### **Preparing for health emergencies with the right plan and financial partner**

Attesting to the importance of having a health plan to prepare for the unexpected is Dr. John Solamo, an eye doctor, a running enthusiast and a family man.

He underwent an open heart surgery at age 42 to bypass the dangerous arterial blockages, discovered after going through a stress test. At the time of his operation, Solamo had just placed his life savings into the purchase of a new home for his family.

Fortunately for him, he secured a health insurance policy from Philam Life when he was just 34, when a life-threatening disease came unexpected for the physically fit doctor. Had it not been for this health and life insurance policy, he could not have afforded the cost of his surgery and his young family could have been in deep financial trouble.

“When I heard that I had to undergo heart surgery, I worried about not being able to fulfill my obligations to my family and that I will not be there for my kids. On the other hand, I am thankful that I was diagnosed to have a heart disease, when I could still be treated,” he said.

This experience taught Solamo that the right insurance product can prepare him and his family for unexpected health difficulties that can happen to anyone, anytime. For such an unforgettable experience, he has become one of the staunchest advocates of financial preparedness as a means to combat health emergencies.

In getting a health and life insurance plan, it is also important to deal with a trustworthy financial company which has proven its stability, trustworthiness and strength over the years, and with a track record of keeping its promises. This will give the assurance that benefits will be delivered when the time comes.



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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\$167 billion as of 30 November 2014.

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 28 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").