



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

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MEDIA RELEASE

Philam Life Embarks on a Transformational Recruitment Program

Makati City, 20 October 2016 - The insurance industry is up in a buoyant mood, with assets growing by 20.56% at P1.29 trillion during the first half of 2016. Growth is also observed during the past six years (2009-2015) with the life insurance sector's assets growing by 128 % from P419.5 billion to P955.2 billion, according to the Insurance Commission.

In spite of the impressive industry showing, penetration and insurance ownership rates are still on the low side. While the country's insurance penetration rate of 1.75% may have grown by 71.57% during the past six years (2009-2015), it remains among the lowest in ASEAN, which has an average of 3.4%. Although improving, there is still inadequate financial literacy and lack of insurance awareness among Filipinos.

"With the right products and the right people, we have a lot of opportunities to penetrate the market," said Philam Life CEO Aibee Cantos. "Today is the right time to talk about life insurance because it has continued to evolve. From primarily protecting the income of the breadwinner, life insurance has expanded to many uses like helping a child get the best education, to helping the sick get well, and to ensuring a comfortable retirement. Now, in addition to being there when something bad happens, Philamlife is an active partner for life to help people live longer, healthier, and better lives.," explained Cantos at a media briefing held in Makati City.

In recent years, positive changes have indeed come to the Philippine life insurance industry, as reflected in the diversity of protection and investment products that show thoughtful consideration of the particular needs of individuals.

"Filipinos can best appreciate life insurance through our financial advisors who have been well trained and properly equipped to listen and to help address the customers' financial protection needs.," Cantos said.

Attractive Career Option

To complement its awareness efforts on financial literacy, Philam Life is beefing up its recruitment campaign to find and develop more champions of life insurance who will bring financial solutions closer to its customers.

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“The career of a financial advisor has become an attractive career option because it allows the person to do good while doing well. Work-life balance is not just about time, but also having a meaningful balance between achieving one’s ambition and at the same time making a positive difference to other people’s lives.”

“It’s about seeing the world on their own terms, spending time with friends, or pursuing their passion while being able to help their families because they earn more than enough,” he added.

Philam Life takes on a different approach to recruitment by doubly ensuring its new advisors will be provided with the right tools via targeted development programs.

“Our financial advisors get the support they need to be highly productive, collaborative, dynamic and tech savvy, to have a good understanding of the needs of their clients in a fun and nurturing environment. ” the Philam Life chief said.

Joining the Strongest

Philam Life is acknowledged as one of the enduring pillars of the Philippine life insurance industry. For nearly seven decades, Philam Life has earned the trust of customers for its financial strength, strong brand name, and its ability to deliver on its promises.

Philam Life has PHP236.4 billion in total assets as of 31 December 2015 and has delivered timely payouts of over PHP10 billion in education benefits (2004-2015) and over PHP131 billion in insurance benefits (1950-2015), while serving close to 600,000 individual policyholders and over 2 million insured group members.

Recently, it launched its one-stop-shop office called SPARK that offers fully digital personalized services to give the best customer service experience to customers of Philam Life, BPI-Philam and PAMI. Its online Customer Portal called ePlan is also now up to provide customers a facility to access policy details and make transactions anytime, anywhere.

In terms of product innovation, Philam Vitality is the first of its kind in the Philippines and the only full-scale wellness program that is all about getting healthy and being rewarded for making healthy choices. The company has also launched Future Scholar, the first in the market hybrid education plan that gives guaranteed benefits at the same time offers long-term growth potential to help parents maximize their savings for their children’s college education.

Adept in innovation, Philam Life’s financial advisors and agency leaders also work from the comforts of their own interactive mobile office called IMO - an app which they can use to plan their business, recruit, monitor and manage sales activity. Another innovation, IPoS, is the interactive point of sale system, first iPad-based paperless application that aids financial advisors do financial needs analysis, present product options, receive applications and pay in one sitting.



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Recently launched is GENESIS by Philam Life, a modern facility for financial advisors that offers an end-to-end training and development program that fast tracks the journey of Philam Life financial advisors to becoming premier agency leaders and elite members of the global Million Dollar Round Table club.

“We are able to accomplish all these because we have the capacity and resources to make our plans a reality. This superior financial strength has allowed us to make significant investments into expanding our distribution channels, growing our roster of financial advisors, and setting new industry standards and will make it possible for us to continue to create more positive changes in the years to come,” said Cantos.

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About Philam Life

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

Philam Life has PHP236.4 billion in total assets as of 31 December 2015 and has delivered timely payouts of over PHP10 billion in education benefits (2004-2015) and over PHP131 billion in insurance benefits (1950-2015), while serving close to 600,000 individual policyholders and over 2 million insured group members.

Philam Life understands the real life needs of its customers and provides the right plans and the right solutions including life protection, health insurance, savings, education, retirement, investment, group and credit life insurance. It also offers bancassurance and fund management products and services through its subsidiaries – BPI Philam Life Assurance Company (BPI-Philam) and Philam Asset Management Inc. (PAMI).

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 a presence in 18 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 49 per cent joint venture in India and representative offices in Myanmar and Cambodia.

The business that is now AIA was first established in Shanghai almost a century 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\$181 billion as of 31 May 2016.

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 29 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”).