

Philam Life Supports President Duterte's Vision To Make Insurance More Accessible



In photo: Philam Life CEO Aibee Cantos (2nd from left) meets with President Rodrigo Duterte during a courtesy visit in Malacañang where the President shared his thoughts about the local insurance industry. Looking on are Philam Life Chief Agency Officer Jay Ledesma (center), AIA Group Regional CEO Gordon Watson (partly hidden), and AIA Group Chief Executive and President Mark Tucker (foreground).

Manila, October 2016 - During a recent discussion with top executives of AIA Group Limited and its local subsidiary, Philam Life, President Rodrigo Duterte outlined his vision to increase awareness on life insurance and wealth management and make them more accessible and understandable to the average Filipino through use of simple and easy to understand language.

AIA Group CEO and President Mark Tucker and AIA Regional Chief Executive Gordon Watson agreed with this strategic direction, and assured the president of their full support to carry out these initiatives. Philam Life CEO Aibee Cantos likewise affirmed the important role that Philam Life plays in providing the right plans and right solutions to address the real life needs of Filipinos.

Aibee Cantos said: "We are very happy to learn that we are perfectly aligned with the President in our objective to increase life insurance awareness across the Philippines. At Philam Life, we remain committed to carry out our mission to deliver a Philam Life policy to every Filipino family by making life insurance more accessible to more Filipinos.

"We aim to meet the needs of our customers by assisting them with their protection and long-term savings goals and helping them to live longer, healthier and better lives. We look forward to working together with government agencies to achieve this shared aspiration."

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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").