



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

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## MEDIA RELEASE

### **Philam Life releases over Php12.7 B in benefits; posts strong growth in 2015**

**Manila, May 4, 2016** - Philam Life, the country's premier life insurance company, promptly delivers on its promises to policyholders year after year. In 2015 alone, Philam Life has paid over Php12.7 billion in benefits and claims including P1.7 billion in education benefits. Through the years, the company has released over Php118 billion in total benefits (1950-2014) and over Php9 billion in education benefits (2004-2014) to policyholders nationwide.

Philam Life once again affirmed its strength and leadership in the industry with total assets of Php236.4 billion and net worth of Php88.7 billion. Total revenue was Php33.4 billion, including gross premiums of Php21.1 billion and investment income of Php12.2 billion. Net income was at Php7.4 billion.

The company's paid-up capital of Php1.9 billion was almost double the capitalization requirement of the Insurance Commission for life insurance companies by year 2020, indicating the company's stability in terms of capital requirement.

"The year 2015 was another banner year for Philam Life. Our numbers reflect our sound financial management, investment expertise, and ability to transform and innovate in response to the changing market. We remain as strong as ever to deliver on our commitments to our policyholders," said Philam Life Officer in Charge Aibee Cantos.

#### **Top Bancassurance Company**

Its bancassurance joint venture company BPI-Philam has further contributed to Philam Life's financial strength. Only five years since its inception, BPI-Philam has risen to become the leading bancassurance company in 2015, with total assets of Php76.43B, net worth of Php8.42B, total revenues of Php22.13B, and net income of Php1.19B.

In terms of gross premiums, BPI-Philam registered a strong 44% rise in gross premiums with Php20.9 billion.

Bancassurance is among Philam Life's strongest distribution channels, wherein insurance products are offered to clients through its bank partner, Bank of the Philippine Islands (BPI).

The Ayala-owned bank has over 160 years of experience in the local banking and has more than 800 branches nationwide.



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## **Poised for more growth in 2016**

Moving forward, Philam Group has taken determined steps to ensure its continued growth in the coming years. “We are beefing up our distribution channels by reinforcing our Premier Agency strategy, driving bancassurance growth, and growing our corporate portfolio through Corporate Solutions” said Mr. Cantos.

“We are transforming our workspaces, upgrading our facilities, and investing in new technologies such as iPOS (interactive point of sale) and iMO (interactive mobile office) to help our financial advisors reach their customers more easily and conduct their business more efficiently. Likewise for our customers, we give them more options on how to transact with us for faster, easier, and more convenient servicing,” he added.

In addition, Cantos outlined the company’s emphasis on introducing more innovative solutions to address the market’s growing need. These include Philam Vitality, a science-backed complete wellness program that rewards its members for being healthy; Genesis, a state-of-the-art facility that provides financial advisors a great environment to learn, grow, and succeed; and Life Smart, a protection plan that has guaranteed life and accident insurance coverage with cash benefits at the end of the plan.

“It is our commitment to address the real life needs of Filipino families and help them live healthier, longer, better lives. Given our strong financial performance and our strategies in place, we are best positioned for more growth, giving our policyholders more reasons to trust their future with us,” says Cantos.

Philam Life and BPI-Philam are members of AIA Group Limited, the second largest life insurer in the world by market capitalization with presence in 18 markets in Asia-Pacific. 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 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 700,000 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.



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### **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 a representative office 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\$168 billion as of 30 November 2015.

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”).