



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

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### PRESS RELEASE

# PHILAM LIFE STRENGTHENS CUSTOMER-CENTRICITY CULTURE WITH ETHICAL LEADERSHIP WORKSHOP

**MANILA, PHILIPPINES –** Philam Life, the country's premier life insurance company, continues to reinforce its customer-centric philosophy through an Ethical Leadership Workshop held in June this year.

It was attended by executives and management team members of Philam Life and its subsidiaries, BPI-Philam Life Assurance Company (BPLAC), its bancassurance arm, Philam Asset Management, Inc. (PAMI), Philam Call Center, and Philam Foundation, as well as its Agency Sales Executives and Leaders.

The workshop focused on the changes and trends in business ethics in the global context, covering emerging areas of research on behavior economics and how this equips business with new tools to manage the ethical dimension, and skills in creating a 'speak up' culture. Risk management and measurement, and integrity were also discussed.

The leadership training was borne out of Philam Life's desire to serve customers better, putting them at the center of the company's business. Philam Life Chief Executive Officer Aibee Cantos believes that in line with their customer-centric philosophy, ethics should be an integral part of Philam Life's organizational culture.

"We can only achieve customer-centricity when our employees act ethically, and consistently does the right thing every single day. Behavior must align with the principles and values we espouse as an organization," said Cantos.

With a strong ethical culture, Philam Life is building a committed and engaged workforce, to achieve lower turnover and higher productivity, and most importantly, increase and sustain customer confidence for the company.

The workshop was conducted by Brian Moran the Principal from Managing Values Pty Ltd, an Australian consultancy firm that specializes in training programs on business ethics and workplace values. He has over 30 years of experience developing and co-facilitating ethical leadership programs across Asia-Pacific, and served as the key designer of the ethics resources training programs developed for of the South Australian and Victorian public services.





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Philam Life employees pose for a class picture after the Ethical Leadership Workshop.

#### **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 PHP251.4 billion in total assets as of 31 December 2017, while serving almost 600,000 individual policyholders and over 2,200,000 insured group members.





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Philam Life understands the needs of its customers and provides holistic solutions that include 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 (BPLAC) 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 the Philam Group**

The Philam Group comprises the biggest life insurance company in the Philippines. By putting its customers at the center of its operations, the Philam Group has earned the trust of its stakeholders and has achieved continued growth over the years.

The Philam Group was formed with the mission of empowering Filipinos to achieve financial security and prosperity. Through its strong network, it is able to offer financial solutions such as life protection, health insurance, savings, education, retirement, investment, group and credit life insurance, and fund management products and services.

After the establishment of Philam Life in 1947, the Philam Group has since expanded to include other affiliate companies, namely: BPI-Philam Life Assurance Company (BPLAC), Philam Asset Management Inc. (PAMI), Philam Call Center, and Philam Foundation.

Based on the Insurance Commission results as of 31 December 2017, the combined total premium income of Philam Life and BPLAC is at PHP40.2 billion, making it the market leader in the Philippines based on total premium income. Its strength and stability is further solidified with its top rank in terms of assets at PHP251.4 billion and net worth at PHP69.5 billion. It 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, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

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\$216 billion as of 30 November 2017.

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 30 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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